



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: 1st Property Investments, LLC
DOCKET NO.: 15-00427.001-R-1
PARCEL NO.: 11-13-304-009

The parties of record before the Property Tax Appeal Board are 1st Property Investments, LLC, the appellant, by attorney James E. Tuneberg, of Guyer & Enichen in Rockford; and the Winnebago County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **Winnebago** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$2,005
IMPR.: \$22,737
TOTAL: \$24,742

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Winnebago County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2015 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story frame dwelling containing 1,491 square feet of living area. The dwelling was constructed in 1934. Features of the home include a full unfinished basement, central air conditioning, one fireplace and a 220 square foot detached garage. The subject's site contains 3,000 square feet of land area and is located in Rockford, Rockford Township, Winnebago County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$51,000 or \$34.21 per square foot of living area including land as of January 1, 2014. The appraiser used the sales comparison approach to analyze three comparables that sold in 2013. The appraiser made adjustments to the comparables for differences with the subject in condition, dwelling size, room count and functional utility.

The appellant also submitted limited information on four sales comparable properties. They are described as 2-story dwellings built between 1900 and 1930 and ranging in size from 1,440 to 1,774 square feet of living area. They feature unfinished basements and 1 or 2-car garages. No information was provided in the grid analysis regarding central air conditioning, fireplaces, exterior construction or neighborhood codes. Two of the comparables were located within .66 of a mile from the subject. The appellant submitted a map showing the locations of the subject and the comparables. The comparables sold from September 2013 to October 2014 for prices ranging from \$43,000 to \$66,400 or from \$26.16 to \$42.13 per square foot of living area including land. Based on this evidence, the appellant requested the total assessment be reduced to \$17,000 or a market value of approximately \$51,000 or \$34.21 per square foot of living area including land at the statutory level of assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$24,742. The subject's assessment reflects a market value of \$74,233 or \$49.79 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for Winnebago County of 33.33% as determined by the Illinois Department of Revenue.

With respect to the appellant's evidence, the board of review submitted a memo expressing concern that the appraisal was an exterior only appraisal with no inspection of the subject's interior. The board of review also pointed out the appraiser used a ranch and bungalow as comparables to the subject's two-story design.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales. They are described as frame 1.5 or 2-story dwellings that range in size from 1,456 to 1,522 square feet of living area. The comparables were built between 1909 and 1940. They feature full basements, one with rec room quality finished area, central air conditioning and garages that range in size from 209 to 483 square feet of building area. Two comparables feature fireplaces. The board of review submitted a map of the subject and the comparables which are located in the same neighborhood code as the subject. The comparables sold from March 2013 to May 2015 for prices ranging from \$76,900 to \$93,500 or from \$50.53 to \$61.51 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant cites issues with the board of review comparables including two sales from 2013. Counsel also included MLS Listing Sheets for the board of review comparables along with a sorted list of 12 MLS sales from the subject's neighborhood code including the board of review sales comparables and appellant's comparables #3 and #4.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or

construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted an exterior only appraisal estimating the property had a market value of \$51,000 or \$34.21 per square foot of living area including land as of January 1, 2014. The Board gave little weight to the final opinion of value found in the appraisal report based in part its effective date of January 1, 2014 which used sales from 2013 which are dated and less indicative of market value as of the subject's assessment date of January 1, 2015. The appraiser did not adjust for these dated sales.

The Board gave less weight to appellant's comparables #3 and #4 and board of review comparables #1 and #3 based on 2013 sale dates which are not proximate in time to the subject's assessment date of January 1, 2015. Less weight was also given appellant's comparables #1 and #2 based on their different neighborhood codes than the subject. The Board finds the best evidence of market value in the record to be board of review comparable #2. This comparable was very similar to the subject in location, age, style, exterior construction, dwelling size and features. It sold in May 2015 for \$83,600 or for \$57.42 per square foot of living area including land. The subject's assessment reflects a market value of \$74,233 or \$49.79 per square foot of living area, including land, which is supported by the most similar comparable in the record. Based on this evidence the Board finds a reduction in the subject's assessment based on overvaluation is not justified.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: _____

May 15, 2018



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

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