



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

APPELLANT: BR Properties, Inc.
DOCKET NO.: 15-00428.001-R-1
PARCEL NO.: 11-02-427-010

The parties of record before the Property Tax Appeal Board are BR Properties, Inc., 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 **A Reduction** 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: \$3,799
IMPR.: \$11,201
TOTAL: \$15,000

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 one-story dwelling of brick construction with 1,330 square feet of living area. The dwelling was constructed in 1954. Features of the home include a slab foundation, central air conditioning, one fireplace and a one-car attached garage. The property has a 13,299 square foot site 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 information on three comparable sales. The comparables consist of one-story dwellings with slab foundations that were built between 1950 and 1960. The homes range in size from 1,394 to 1,692 square feet of living area. Two of the comparables have attached two-car garages and one comparable has a detached five-car garage. No other descriptive details of the comparable properties were provided by the appellant. The comparables, one of which

was noted as a Bank REO, sold between January and May 2015 for prices ranging from \$26,000 to \$69,000 or from \$18.65 to \$40.78 per square foot of living area, including land. The appellant also noted that of 29 area sales, eight or 27.6% of them were compulsory sales.

The appellant also reported that the subject property sold in July 2014 for \$35,000 or \$26.32 per square foot of living area, including land. To support this assertion, the appellant provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration that indicated the property was advertised for sale prior to the transaction and that the property transferred by Warranty Deed for a sale price of \$35,000; a copy of a Corporate Warranty Deed was also submitted.

The appellant also submitted documentation concerning the favorable decision issued in Docket No. 14-00806.001-R-1 by the Property Tax Appeal Board along with a proposal to the board of review to stipulate to the same assessment as determined by the Board for tax year 2015.

Based on the foregoing evidence, the appellant requested a reduction in the subject's assessment to reflect its July 2014 purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$18,295. The subject's assessment reflects a market value of \$54,890 or \$41.27 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.

In response to the board of review member Thomas Ewing acknowledged that the subject property sold in August 2014 for \$35,000, but noted it was recorded as a "corporate warranty deed." The board of review member also wrote:

The property was not marketed on a local MLS and the Board of Review would not consider this sale to be at arms length, since the general public did not have the opportunity to view or purchase the home.

Also attached to the response was a printout from the township assessor with a comment: "The subject's 8/2014 sale was not exposed to the market per a sales verification letter sent to the buyer/seller." There was no copy of this purported sales verification letter provided with the response. The sale of the subject property is recorded in the board of review's grid analysis as July 2014 for \$35,000.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales located in the same market neighborhood as the subject property. The comparables consist of one-story brick, frame or aluminum/vinyl sided dwellings that were built between 1953 and 1971. The homes range in size from 1,256 to 1,378 square feet of living area with full unfinished basements, central air conditioning and garages ranging in size from 364 to 648 square feet of building area. Two of the comparables also each have a fireplace. The comparables sold between March 2014 and June 2016 for prices ranging from \$56,000 to \$83,000 or from \$41.92 to \$65.35 per square foot of living area, including land.

Based on this evidence and argument, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted a total of eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to board of review comparables #1 and #3 due to their dates of sale in June 2016 being distant from the assessment date of January 1, 2015. The Board has also given reduced weight to board of review comparables #2, #4 and #5 as each home has a full unfinished basement which is superior to the subject's slab foundation.

The Board finds the best evidence of market value to be the appellant's comparable sales along with some consideration given to the subject's July 2014 purchase price. These most similar comparables along with the sale of the subject sold for prices ranging from \$26,000 to \$69,000 or from \$18.65 to \$40.78 per square foot of living area, including land. The subject's assessment reflects a market value of \$54,890 or \$41.27 per square foot of living area, including land, which falls within the range in terms of total value, but is slightly above the range on a per-square-foot basis. The subject is slightly smaller than the three comparables sales and the Board finds the subject's estimated market value as reflected by its assessment appears to be excessive given the subject's recent sale price and its inferior one-car garage as compared to the appellant's three comparable sales. Based on this evidence the Board finds a reduction in the subject's assessment is 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(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) 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: March 20, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

BR Properties, Inc., by attorney:
James E. Tuneberg
Guyer & Enichen
2601 Reid Farm Road
Suite B
Rockford, IL 61114-6677

COUNTY

Winnebago County Board of Review
Winnebago County Admin. Bldg.
404 Elm Street
Rockford, IL 61101