



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

APPELLANT: Golden Trends
DOCKET NO.: 18-01113.001-R-1
PARCEL NO.: 11-16-428-002

The parties of record before the Property Tax Appeal Board are Golden Trends, 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: \$741
IMPR.: \$3,926
TOTAL: \$4,667

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 2018 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 is improved with a one-story dwelling with aluminum or vinyl siding exterior construction containing 864 square feet of living area. The dwelling was built in 1952. Features of the property include a full unfinished basement, central air conditioning and a detached two-car garage with 484 square feet of building area. The property has a 6,820 square foot site and is located in Rockford, Rockford Township, Winnebago County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on February 26, 2018 for a price of \$14,000. The seller was identified as Associated Bank NA. The appellant disclosed the property transferred following a Judicial Sale at a public auction. The appellant indicated the property was listed in the local paper and on the internet. The appellant provided a copy of the Certificate of Publication stating that the Notice of Sale was published in the *Post-Journal*, a

newspaper of general circulation in Loves Park, Winnebago County, once a week for three successive weeks beginning on Thursday, January 18, 2018, and last appearing on Thursday, February 1, 2018. The appellant also submitted a copy of the Notice of Sale as it appeared in the newspaper. The appellant also provided a copy of the Internet Listing for the subject property, which stated that Associated Bank took ownership of the property through a foreclosure auction in July 2017. The listing further indicated the property had been listed on Trulia for 322 days. To further document the transaction the appellant submitted a copy of the Receipt of Sale issued by The Judicial Sales Corporation. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$7,457. The subject's assessment reflects a market value of \$22,366 or \$25.89 per square foot of living area, land included, when using the 2018 three-year average median level of assessment for Winnebago County of 33.34% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with one-story dwellings with aluminum and/or vinyl siding exteriors that range in size from 725 to 924 square feet of living area. The comparables range in age from 68 to 75 years old. Three comparables have a partial or full basement with one being partially finished. Two comparables have central air conditioning and each property has one or two detached garages ranging in size from 160 to 360 square feet of building area. The comparables have sites ranging in size from 6,550 to 7,050 square feet of land area and are located within .8 miles of the subject with comparable #1 being located across the street from the subject. The sales occurred from May 2016 to February 2018 for prices ranging from \$15,000 to \$39,990 or from \$20.69 to \$45.03 per square foot of living area. The board of review requested the assessment be sustained.

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 Board finds, although the subject property sold through a Judicial Sale, the best evidence of market value to be the purchase of the subject property in February 2018 for a price of \$14,000. The Internet Listing provided by the appellant disclosed that the subject property was purchased by Associated Bank through a foreclosure action in July 2017 for a price of \$47,000. Following the purchase, the property had been advertised on Trulia for 332 days. Subsequently, the property was sold through a Judicial Sale after the Notice of Sale was published in a newspaper of general circulation for three weeks. Additionally, the board of review provided information on four sales, which included a very similar property that was located across the street from the subject property, that sold for a price of \$15,000. Board of review sale #1 supports the conclusion that the subject's purchase was indicative of the properties fair cash value as of the

assessment date. Based on this record 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(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:

February 16, 2021



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

Golden Trends, 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