



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

APPELLANT: Jones Lease Properties, LLC
DOCKET NO.: 18-04057.001-R-1
PARCEL NO.: 16-35-205-042

The parties of record before the Property Tax Appeal Board are Jones Lease Properties, LLC, the appellant, by attorney R. Nick Mason, of Mason & Scott, P.C. in Moline; and the Rock Island 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 **Rock Island** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$5,139
IMPR.: \$21,585
TOTAL: \$26,724

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Rock Island 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 consists of a one-story dwelling of frame exterior construction with 1,221 square feet of living area.¹ The dwelling was constructed in 1971. Features of the home include a full basement with finished area, central air conditioning, two fireplaces and a 440 square foot garage. The property has a 6,300 square foot site and is located in Milan, Blackhawk Township, Rock Island County.

The appellant contends overvaluation as the basis of the appeal based upon the recent purchase price of the subject property and sales of comparable properties.

¹ The Board finds the best description of the subject dwelling size and features was found in the property record card provided by the board of review which contains a schematic diagram and photograph.

As to the purchase price, the appellant completed Section IV – Recent Sale Data reporting the subject property was purchased on October 25, 2016 for a price of \$62,000 or \$50.78 per square foot of living area using 1,221 square feet, including land. The property was purchased from Fannie Mae a/k/a Federal National Mortgage Association, the parties to the transaction were not related, the property sold through a realtor after being advertised on the open market with the multiple-listing service (MLS) for a period of 77 days. The appellant reported the property sold in settlement of a foreclosure action. Copies of the Real Estate Purchase Agreement and Settlement Statement were submitted reiterating the purchase price and that broker's commissions were distributed to two entities. In Section IV, the appellant further reported that after expenditure of \$55,937.91 for renovations, the property was occupied on April 1, 2017 which indicates a total investment for the subject property of \$117,937.91.

The appellant also submitted a grid analysis and photographs on three comparable sales located in either Milan or Rock Island and from 1.2 to 6.9 miles from the subject property. The comparables range in size from 6,269 to 9,045 square feet of land area. The comparables are improved with a one and one-half-story dwelling and two, one-story dwellings² of frame exterior construction ranging in size from 1,036 to 1,234 square feet of living area. The dwellings were built from 1900 to 1958. Each comparable has a basement with one having finished area. The comparables each have central air conditioning, one comparable has a fireplace and two comparables each have a one-car garage. The comparables sold in April or September 2018 for prices ranging from \$56,500 to \$62,000 or from \$47.80 to \$59.07 per square foot of living area, including land.

Based on this evidence, the appellant requested that the subject's assessment be reduced to \$20,665 which would approximately reflect the October 2016 purchase price of \$62,000 at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$26,724. The subject's assessment reflects a market value of \$80,156 or \$65.65 per square foot of living area, land included, when using the 2018 three-year average median level of assessment for Rock Island County of 33.34% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review argued that the appellant's comparables are not located in the subject's subdivision with two comparables being located in other townships and other cities. The board of review also argued that the appellant's third comparable is not the same story height. The board of review asserted that the appellant's comparison grid does not show properties that are comparable to the subject in condition or location. The board of review contends the appellant's grid should not be used to determine the subject's market value.

In support of its contention of the correct assessment, the board of review submitted information and photographs of eleven comparable properties located in Milan and from .01 to .18 of a mile from the subject property. The comparables have sites that range in size from 6,300 to 20,707

² The Board finds the best evidence of appellant's comparable #2 dwelling design is found in the photograph provided by the appellant, which depicts the dwelling as a one-story design unlike the appellant's grid analysis depicting a three-story design.

square feet of land area. The comparables are improved with one-story dwellings of frame, aluminum, vinyl or brick and aluminum siding exterior construction ranging in size from 850 to 1,177 square feet of living area. The dwellings were built from 1970 to 1976. Ten comparables each have a basement with six having finished area, eight comparables have central air conditioning, one comparable has a fireplace and ten comparables each have a garage ranging in size from 300 to 576 square feet of building area. The comparables sold from August 2015 to August 2018 for prices ranging from \$86,000 to \$118,700 or from \$94.44 to \$131.45 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's 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 evidence in the record does not support a reduction in the subject's assessment.

As an initial matter, the Board gives little weight to the appellant's sale. The appellant provided evidence that the subject property was purchased on October 25, 2016 for a price of \$62,000. The record indicated the property was advertised for sale for 77 days but was a foreclosure and sold by Federal National Mortgage Association, which calls into question the arm's length nature of the transaction and whether the purchase price of \$57,000 or \$37.11 per square foot of living area, including land is indicative of fair cash value. In addition, the appellant reported that renovations were made to the property in the sum of \$55,937.91 before the property was occupied on April 1, 2017. Thus, the October 2016 sale does not reflect the condition of the subject as of the January 1, 2018 assessment date.

The appellant and the board of review submitted information on a total of fourteen comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the appellant's comparables which differ from the subject in location, design, age and/or lack a garage. The Board has given less weight to board of review comparables #2, #3, #6 and #7 through #11 which differ from the subject in site size and features such as foundation type, central air conditioning and garages and/or have sale dates which occurred less proximate in time to the January 1, 2018 assessment date than other sales in the record.

Based on this record, the Board finds the best comparable sales are board of review comparables #1, #4 and #5. These properties are relatively similar to the subject in location, site size, design, age and features. The properties sold from February 2017 to August 2018 for prices ranging from \$86,000 to \$105,000 or from \$101.18 to \$127.35 per square foot of living area, including land. The subject's assessment reflects a market value of \$80,156 or \$65.65 per square foot of living area, including land, which is below the best comparable sales in this record both in terms of overall value and on a square foot basis. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject is not overvalued for assessment purposes. Furthermore, the total acquisition cost for the subject property of

\$117,937.91 is above the subject's estimated market value as reflected by its assessment. For these reasons, the Board finds a reduction in the subject's assessment 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: March 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

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