



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

APPELLANT: Jones Lease Properties, LLC
DOCKET NO.: 18-04064.001-R-1
PARCEL NO.: 16-27-428-002

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: \$6,106
IMPR.: \$43,585
TOTAL: \$49,691

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 split-level dwelling of brick and vinyl siding exterior construction with 1,004 square feet of above ground living area.¹ The dwelling was constructed in 1970. Features of the home include a partial basement with finished area, central air conditioning, a fireplace and a 672 square foot garage. The property has a 9,224 square foot site and is located in Rock Island, Blackhawk Township, Rock Island County.

¹ The appellant reported in Section III of the appeal petition the subject's site size of 10,108 square feet of land area which is improved with a tri-level dwelling with a full unfinished basement. The board of review submitted a copy of the subject's property record card with a schematic drawing and photograph supporting a dwelling of split-level design and a partial basement with finished area situated on an approximately 9,224 square foot site. The Property Tax Appeal Board finds the board of review submitted the best evidence of the subject's site size and dwelling description.

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.

As to the purchase price, the appellant completed Section IV – Recent Sale Data reporting the subject property was purchased on February 17, 2017 for a price of \$90,000 or \$81.52 per square foot of above ground living area, including land. The property was purchased from Frymoyer Partnership, 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 112 days. 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 \$23,690.48 for renovations, the property was occupied on November 1, 2017 which indicates a total investment for the subject property of \$113,690.48.

The appellant also submitted a grid analysis and photographs on three comparable sales located in either Milan or Rock Island and from 2.1 to 6.7 miles from the subject property. The comparables range in size from 6,473 to 12,378 square feet of land area. The comparables are improved with one-story dwellings of frame exterior construction ranging in size from 953 to 1,200 square feet of living area. The dwellings were built from 1940 to 1955. One comparable has a basement with finished area. Each comparable has central air conditioning and a one-car garage. The comparables sold from May to October 2018 for prices ranging from \$88,100 to \$90,000 or from \$73.42 to \$94.44 per square foot of above ground living area, including land.

Based on this evidence, the appellant requested that the subject's assessment be reduced to \$29,997 which would approximately reflect the February 2017 purchase price of \$90,000 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 \$49,691. The subject's assessment reflects a market value of \$149,043 or \$135.00 per square foot of above ground living area, land included, when using the 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. Furthermore, the board of review argued that appellant's comparables #2 and #3 are located in another township and in another city. The board of review further argued that none of the appellant's comparables are the same story height as the subject. 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 five comparable properties located in Rock Island and from .07 to .38 of a mile from the subject property. The comparables have sites that range in size from approximately 8,450 to 62,625 square feet of land area. The comparables are improved with split-level dwellings of frame, frame and brick or brick and vinyl siding exterior construction ranging in size from 1,168 to 1,680 square feet of above ground living area. The dwellings were

built from 1965 to 1977. Each comparable has a basement with finished area, central air conditioning, a fireplace and a garage ranging in size from 528 to 650 square feet of building area. Two comparables each have an inground swimming pool. The comparables sold from October 2017 to October 2018 for prices ranging from \$140,500 to \$165,000 or from \$94.64 to \$120.29 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.

The appellant provided evidence that the subject property was purchased in February 2017 for a price of \$90,000. The record indicated the property was advertised for sale for 112 days. In addition, the appellant reported that renovations were made to the property in the sum of \$23,690.48 before the property was occupied on November 1, 2017. The Board gives little weight to the subject's sale price as the condition of the property changed after its sale due to renovations. Thus, the sale price in February 2017 does not reflect its condition as of the January 1, 2018 assessment date.

The appellant and the board of review submitted information on a total of eight 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 foundation. The Board has given reduced weight to board of review comparables #3, #4 and #5 due to their larger dwelling size when compared to the subject and/or they have an inground swimming pool, unlike the subject.

Based on this record, the Board finds the best comparable sales are board of review comparables #1 and #2. These properties are relatively similar to the subject in location, dwelling size, design, age and features. The properties sold in October and September 2018 for prices of \$140,500 and \$154,900 or for \$120.29 and \$119.15 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$149,043 or \$135.00 per square foot of living area, including land, which is bracketed by best comparable sales in the record in terms of overall value but above the range on a square foot basis. The subject's higher square foot value appears to be justified when considering the economies of scale given the fact that the subject dwelling is smaller than either of these dwellings. After considering adjustments to the comparables for differences from the subject, the Board finds the subject is not overvalued and 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

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

APPELLANT

Jones Lease Properties, LLC, by attorney:
R. Nick Mason
Mason & Scott, P.C.
3610 - 25th Street
Moline, IL 61265

COUNTY

Rock Island County Board of Review
Rock Island County Building
1504 Third Avenue
Rock Island, IL 61201