



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

APPELLANT: Lightning Bear Investments  
DOCKET NO.: 19-00122.001-R-1  
PARCEL NO.: 11-24-330-004

The parties of record before the Property Tax Appeal Board are Lightning Bear Investments, 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:** \$1,645  
**IMPR.:** \$17,931  
**TOTAL:** \$19,576

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 2019 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 dwelling of brick exterior construction with 2,016 square feet of living area. The dwelling is 68 years old. Features of the home include a full unfinished basement and a 576 square foot garage. The property has a 7,269 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 limited evidence disclosing the subject property was purchased on September 26, 2018 for a price of \$45,000 or \$22.32 per square foot of living area, including land. To document the sale the appellant partially completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold by the owner and the property had been advertised by the owner. However, the appellant did not disclose the length of time that the subject had been on the market. In further support of the transaction the appellant

submitted a copy of the settlement statement and an affidavit from the manager of Lighting Bear Investments, Inc. affirming that the manager purchased the subject on September 26, 2018 after learning the property was listed as "For Sale by Owner." 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 \$19,576. The subject's assessment reflects a market value of \$58,646 or \$29.09 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for Winnebago County of 33.38% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales that were located within the same neighborhood code as the subject. The comparables had lots ranging in size from 5,686 to 6,936 square feet of land area that were improved with two-story dwellings of brick exterior construction that ranged in size from 2,214 to 2,520 square feet of living area. The homes ranged in age from 66 to 94 years old. The comparables had full unfinished basements and garages with either 324 or 400 square feet of building area. Two comparables had central air conditioning. The comparables had sale dates occurring from May 2018 to July 2019 and sold for prices ranging from \$61,200 to \$80,000 or from \$25.84 to \$36.13 per square foot of living area, including land.

As to the appellant's 2018 purchase of the subject, the board of review argued that even though the PTAX-203 Illinois Real Estate Transfer Declaration was marked as if the property was advertised for sale, the board of review's research revealed that the subject was not advertised prior to its sale. Based on this evidence the board of review requested confirmation of the subject's assessment.

Under rebuttal, the appellant's counsel submitted an offer to reduce the subject's assessment to \$15,738, an identical figure to the tax year 2020 assessment.

The board of review submitted a letter rejecting the appellant's offer.

### **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 Board gives little weight to the sale of the subject property due to the lack of information as to the length of time that the subject was exposed to the real estate market. The board of review argued that the subject was not advertised prior to its sale, which was not refuted by the appellant. Therefore, the Board finds that the subject's sale was not an arm's length transaction reflective of fair cash value.

The Board finds the best evidence of market value in the record to be the board of review's comparable sales. These transactions also help to demonstrate the sale of the subject property is not representative of fair cash value and lend credence to the appropriateness of the subject's assessment. The comparables were similar to the subject in location, style, exterior construction and many features. These comparables also sold proximate in time to the January 1, 2019 assessment date at issue. The comparables sold for prices ranging from \$61,200 to \$80,000 or from \$25.84 to \$36.13 per square foot of living area, land included. The subject's assessment reflects a market value of \$58,646 or \$29.09 per square foot of living area, including land, which falls below the range established by the comparable sales in the record on a total market value basis but within the range on a per square foot basis and demonstrates the subject property is not overvalued. Based on this record 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:

May 18, 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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