



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

APPELLANT: Mitch McCloskey Enterprises LLC  
DOCKET NO.: 20-07507.001-C-1  
PARCEL NO.: 19-2-08-27-05-105-011

The parties of record before the Property Tax Appeal Board are Mitch McCloskey Enterprises LLC, the appellant, by attorney James E. Tuneberg, of Guyer & Enichen in Rockford; and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$6,680  
**IMPR.:** \$33,640  
**TOTAL:** \$40,320

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Madison County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2020 tax year after notice of application of a township equalization factor. The Property Tax Appeal Board finds that it has limited jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject property consists of a single-story commercial/office building of brick and painted concrete block exterior construction with 3,360 square feet of gross building area. The building was constructed in approximately 1950 and is approximately 69 years old. The building is configured into two suites with a shared front entry vestibule, two restrooms, two small kitchenettes, and has a part concrete slab and part crawl space foundation. The building has heating, cooling and a paved parking lot capable of holding from seven to 14 vehicles. The property has a 6,250 square foot site that is zoned "BD" Downtown Business District and is located in Wood River, Wood River Township, Madison County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on October 11, 2019

for a price of \$80,000. The appellant partially completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations. The appellant disclosed the sale of the subject property was “Learned through business broker insurance agency for sale Building bought in conjunction.” No realtors were reported to have been involved in the transaction. The appellant submitted a copy of the settlement statement which reiterated the sale date and price. The settlement statement did not report commissions were paid to real estate agents. In further support of the subject’s market value, the appellant submitted a copy of a narrative appraisal report prepared for Live Oak Bank estimating the subject property had a market value of \$90,000 as of August 30, 2019. The appraisal was prepared by Jeffrey M. Johnson, MAI and a certified general real estate appraiser.

In estimating the market value of the subject property, the appraiser developed the cost, income and sales comparison approaches to value arriving at values for the subject of \$80,000, \$110,000, and \$90,000 under each of the three approaches, respectively. In reconciling the three approaches to value, the appraiser reported that approximately 20% weighting was given to the cost approach, 20% weight to the income approach and approximately 60% weighting was given to the sales comparison approach which resulted in an opinion of market value for the subject, adjusted for present value, of \$90,000. Based on this evidence, the appellant requested the subject’s assessment be reduced to \$26,667 which equates to a market value of approximately \$80,000 or \$23.81 per square foot of building area, land included when applying the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$41,560. The subject's assessment reflects a market value of \$128,035 or \$38.11 per square foot of building area, land included, when using the 2020 three-year average median level of assessment for Madison County of 32.46% as determined by the Illinois Department of Revenue. The board of review’s Notes on Appeal included an offer to stipulate to the subject’s assessed value prior to application of the equalization factor. The board of review did not submit any market value evidence in support of the subject property’s 2020 assessment nor did the board of review challenge the appellant’s sale or appraisal evidence. Based on this evidence, the board of review requested the subject’s assessment be reduced to \$40,320.

In a letter dated September 9, 2021, the appellant notified the Property Tax Appeal Board of their rejection of the board of review’s offer to stipulate and reaffirmed its requested assessment of \$26,667.

### **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 this record supports a reduction in the subject’s assessment. However, the record indicates that the appellant did not file a complaint with the board of review but appealed the subject’s assessment directly to the Property Tax Appeal Board after notice of the application of an equalization factor. Since

the appeal was filed after notification of an equalization factor, the amount of relief that the Property Tax Appeal Board may grant is limited. Section 1910.60(a) of the rules of the Property Tax Appeal Board states in part:

If the taxpayer or owner of property files a petition within 30 days after the postmark date of the written notice of the application of final, adopted township equalization factors, the relief the Property Tax Appeal Board may grant is limited to the amount of the increase caused by the application of the township equalization factor. 86 Ill.Admin.Code §1910.60(a).

Additionally, section 16-180 of the Property Tax Code (35 ILCS 200/16-180) provides in pertinent part:

Where no complaint has been made to the board of review of the county where the property is located and the appeal is based solely on the effect of an equalization factor assigned to all property or to a class of property by the board of review, the Property Tax Appeal Board may not grant a reduction in the assessment greater than the amount that was added as the result of the equalization factor. (35 ILCS 200/16-180).

These provisions mean that when a taxpayer files an appeal directly to the Property Tax Appeal Board after notice of application of an equalization factor, the Board cannot grant an assessment reduction greater than the amount of increase caused by the equalization factor. Villa Retirement Apartments, Inc. v. Property Tax Appeal Board, 302 Ill.App.3d 745, 753 (4<sup>th</sup> Dist. 1999). Based on a review of the evidence contained in the record, the Property Tax Appeal Board finds a reduction in the assessment of the subject property is supported. However, the reduction is limited to the increase in the assessment caused by the application of the equalization factor.

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:

August 23, 2022



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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