



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

APPELLANT: Golden Trends
DOCKET NO.: 20-08704.001-R-1
PARCEL NO.: 11-14-353-010

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 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: \$492
IMPR.: \$7,933
TOTAL: \$8,425

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2020 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 2-story dwelling with an aluminum and/or vinyl siding exterior containing 1,349 square feet of living area. The dwelling was built in 1920. Features of the home include a full basement, that has finished area, and 1½ bathrooms. The property has a 6,480 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 \$7,500. 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 324 days. To further document the transaction the appellant submitted a copy of the Certificate of Sale issued by The Judicial Sales Corporation.

The appellant's submission included copies of favorable decisions from the Property Tax Appeal Board for 2018 and 2019. The appellant also submitted a Stipulation of Assessment by the Parties, which was signed by the appellant, stipulating to the 2019 PTAB Decision, plus a multiplier of 1.0492 for tax year 2020.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$2,784, which reflects a market value of \$8,353 or \$6.19 per square foot of living area, land included, when using 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 \$8,425. The subject's assessment reflects a market value of \$25,278 or \$18.74 per square foot of living area, land included, when using the 2020 three-year average median level of assessment for Winnebago County of 33.33% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales that are located from .10 to .40 of a mile from the subject. The comparables have sites ranging in size from 2,470 to 4,340 square feet of land area. The comparables are improved with 2-story dwellings with stucco, or aluminum and/or vinyl siding exterior construction ranging in size from 1,332 to 1,368 square feet of living area. The dwellings range in age from 100 to 121 years old. The comparables have unfinished basements, and 1 or 2 bathrooms. Two comparables each have a fireplace. The comparables sold from August 2018 to March 2020 for prices ranging from \$12,000 to \$40,000 or from \$8.85 to \$29.24 per square foot of living area, including land.

Based on this evidence the board of review requested confirmation of the subject's assessment.

The appellant submitted rebuttal requesting the subject's 2019 decision by the Property Tax Appeal Board be carried forward to the 2020 assessment year, plus equalization.

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.

As an initial matter regarding the appellant's Stipulation of Assessment by the Parties, which was signed by the appellant, stipulating to the 2019 PTAB Decision, plus a multiplier of 1.0492 for tax year 2020, the Board finds the board of review did not sign the agreement and gives it no weight. Additionally, the Board finds the appellant's request to have the subject's 2019 decision by the Property Tax Appeal Board be carried forward to the 2020 assessment year, plus equalization, is without merit. The subject property is not owner-occupied, which is one of the requirements provided by section 16-185 of the Property Tax Code.

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) states in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

As to the market value evidence, the appellant submitted data on the subject's purchase price in February 2018 for \$7,500 and the board of review submitted five comparable sales. The Board gives less weight to the subject's February 2018 sale, due to its occurrence 22 months prior to the January 1, 2020 assessment date at issue. Likewise, the Board gives less weight to the board of review's comparables #1 and #5, due to their sale date occurring greater than 12 months prior to the January 1, 2020 assessment date at issue. The Board finds the board of review's remaining comparables are similar to the subject in location, building style, size and most features. However, each of the best comparables has a smaller site, a considerably older dwelling, and lack finished basement area when compared to the subject. Nevertheless, the best comparables sold from June 2019 to March 2020 for prices ranging from \$12,000 to \$35,000 or from \$8.85 to \$26.04 per square foot of living area, including land. The subject's assessment reflects a market value of \$25,278 or \$18.74 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject does not appear to be overvalued and 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:

July 18, 2023



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