



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

APPELLANT: Home Hotel IL LLC
DOCKET NO.: 21-00685.001-C-2
PARCEL NO.: 23-7-0688-019-00

The parties of record before the Property Tax Appeal Board are Home Hotel IL LLC, the appellant, by Robert W. McQuellon III, Attorney at Law in Peoria; and the Adams 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 **Adams** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$176,100
IMPR.: \$315,340
TOTAL: \$491,440

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Adams County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2021 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 known as the Quincy Inn & Suites consists of a three-story hotel containing 55 rooms of stucco exterior construction with 22,950 square feet of building area. The building was constructed in 1991. The property has a 67,954 square foot site and is located in Quincy, Quincy Township, Adams County.

The appellant appeared before the Property Tax Appeal Board through counsel contending overvaluation as the basis of the appeal.¹ In support of this argument the appellant submitted information on three comparable hotel sales. Robert McQuellon Jr. was called as a witness.

¹ A consolidated hearing was held under Docket Nos. 20-00029.001-C-2 and 21-00685.001-C-2. Individual decisions will be rendered for each parcel with the applicable evidence presented.

Comparable #1 is the First Western Inn located in Fairmont City, Illinois. This property sold in January 2020 for a price of \$670,000 or \$20,937.50 per unit. McQuellon Jr. testified that comparable #2 is the Centerstone Inn located in Carlyle, Illinois. This property has 41 units and sold in August 2019 for \$825,000 or \$20,122 per unit. Comparable #3 is the Rodeway Inn, located Urbana, Illinois and sold in November 2018 for \$1,100,000 or \$16,667 per unit.

Based on the evidence, the appellant requested that the subject property be reduced to \$302,500 reflecting a market value of approximately \$907,591 at the statutory level of assessments of 33.33%.

Under cross-examination, McQuellon Jr. agreed that comparable #2 was located in Carlyle, Illinois that has a population of approximately 3,900 people while the subject property is in Quincy, Illinois with a population of approximately 40,000 people. McQuellon Jr. also stated that the gross incomes have dropped because of COVID.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$491,440. The subject's assessment reflects a market value of \$1,473,141 or \$26,784 per unit or \$64.19 per square foot of building area, land included, when using the 2021 three year average median level of assessment for Adams County of 33.36% as determined by the Illinois Department of Revenue. Todd Eyler, First Assistant States Attorney, represented the board of review.

Eyler called Lisa Gasko, Quincy Township Assessor, as the witness for the board of review.

In a written memorandum submitted by the board of review, the board of review states that the appellant failed to mention that the subject property sold in October 2019, for a price of \$2,162,500 or \$39,318 per unit or \$94.23 per square foot, land included. The PTAX-203 Illinois Real Estate Transfer Declaration indicated that the subject property was not advertised, and the parties were related, however, the PTAX-203-A indicated that the sale price was a fair reflection of the market value of the subject property. The board of review further asserted that appellant's comparable #1 was not advertised and was the fulfillment of an installment contract from 2010, and comparable #2 is located in Carlyle, Illinois.

In support of its contention of the correct assessment the board of review submitted information on the sale of the subject property, a PTAX-203 Illinois Real Estate Transfer Declaration for appellant's comparable sale #1, and an assessment grid analysis of eight additional hotels in Quincy which include the market value per room for each property. There was no sales information included for these eight comparables.

Under cross-examination, Gasko testified that she did not make any adjustments to hotels due to the pandemic. Gasko acknowledged that based on the news that occupancies were lower. Gasko testified that the current assessment is 33.33% lower than what the property sold for in 2019.

In closing, the appellant's counsel stated that the subject property was substantially impacted by COVID as were all hotels for the most part. Counsel argued this is a market value appeal with comparable sales submitted and Adams County's evidence was unresponsive to the appellant's market value appeal.

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 parties submitted the sale of the subject property and three comparable sales for the Board's consideration. The Board gave less weight to the appellant's comparable sale #1 as this sale was a fulfillment of a 2010 installment contract, which is dated and less likely to be reflective of fair cash value as of January 1, 2021.. The Board gave less weight to appellant's comparable #2 as this property is located in Carlyle, Illinois with a population of approximately 3,900 when compared to the location of the property in Quincy, Illinois with a population of approximately 40,000. The Board gave less weight to the appellant's sale #3 that sold in 2018, as this property sold less proximate in time to the assessment date at issue than the best sale in the record. The Board gave less weight to the board of review grid analysis based on the equity argument being nonresponsive to the appellant's market value argument.

The Board finds the best evidence of market value to be the sale of the subject property. This hotel sold in October 2019 for a price of \$2,162,500 or \$39,318 per room or \$94.23 per square foot of building area, land included. The subject's assessment reflects a market value of \$1,473,141 or \$26,784 per unit or \$64.19 per square foot of building area, land included, falls below the subject's purchase price in October 2019. Based on this evidence 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: January 16, 2024



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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COUNTY

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