



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

APPELLANT: Prime Property Rentals LLC
DOCKET NO.: 21-05242.001-R-1
PARCEL NO.: 04-17-101-020

The parties of record before the Property Tax Appeal Board are Prime Property Rentals LLC, 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: \$8,728
IMPR.: \$27,957
TOTAL: \$36,685

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 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 consists of a 1-story dwelling of frame exterior construction with 1,438 square feet of living area. The dwelling was constructed in 1957. Features of the home include a basement and a 528 square foot 2-car garage. The property has an approximately 19,602 square foot, or 0.43 of an acre, site and is located in South Beloit, Roscoe 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 April 28, 2020 for a price of \$35,000. The appellant completed Section IV – Recent Sale Data of the appeal petition disclosing the sale was not between related parties and the property was sold by owner. In support of the sale, the appellant submitted a copy of a settlement statement and the affidavit of Brent Seay, manager of the appellant, stating the appellant learned the subject property was for

sale through the heirs of the deceased homeowner and the subject property was purchased from the decedent's estate.

The appellant also presented information on four comparable sales located from 2.4 to 4 miles from the subject. The parcels range in size from 0.15 to 0.61 of an acre of land area and are improved with 1.5-story, part 1.5-story and part 1-story, or part 1.5-story and part 2-story homes of frame exterior construction ranging in size from 1,355 to 1,517 square feet of living area. The dwellings were built from 1940 to 1985. Three homes each have a basement and one home has a partially finished lower level. One home has central air conditioning and three homes each have from a 1.5-car to 2.5-car garage. Comparable #2 is located on a riverfront. The comparables sold from December 2019 to February 2021 for prices ranging from \$53,000 to \$100,000 or from \$39.11 to \$65.92 per square foot of living area, including land.

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 \$36,685. The subject's assessment reflects a market value of \$110,066 or \$76.54 per square foot of living area, land included, when using the 2021 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, together with a map depicting the locations of the comparables in relation to the subject. Comparable #3 is the same property as the appellant's comparable #4. The parcels range in size from 19,461 to 26,768 square feet of land area and are improved with 1-story or part 1.5-story and part 1-story homes of frame exterior construction ranging in size from 1,375 to 1,688 square feet of living area. The dwellings were built from 1953 to 1964. Four homes each have a basement, three of which have finished area, four homes each have central air conditioning, and one home has a fireplace. Each home has a garage ranging in size from 520 to 672 square feet of building area. The comparables sold from November 2018 to November 2020 for prices ranging from \$100,000 to \$135,000 or from \$65.92 to \$98.18 per square foot of living area, including land.

The board of review also submitted a brief contending the subject property was not advertised for sale on the open market, as stated in the affidavit presented by the appellant. Based on this evidence the board of review requested the subject's assessment be sustained.

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 record contains evidence of an April 2020 sale of the subject and eight comparable sales, with one common sale, for the Board's consideration. The Board gave little weight to the subject's sale due to the fact the sale did not have all the elements of an arm's length transaction as it was not advertised or exposed on the open market. The Board gave less weight to the appellant's comparables and the board of review's comparables #2 and #3, including the common comparable, due to substantial differences from the subject in design. The Board also gave less weight to the board of review's comparable #1, which sold less proximate in time to the assessment date than the other comparables in this record.

The Board finds the best evidence of market value in the record to be the board of review's comparables #4 and #5, which sold more proximate in time to the assessment date and are similar to the subject in dwelling size, age, site size, and some features, although one comparable lacks a basement that is a feature of the subject and one comparable has finished basement area unlike the subject, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. These two most similar comparables sold for prices of \$132,200 and \$135,000 or for \$94.70 and \$98.18 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$110,066 or \$76.54 per square foot of living area, including land, which is below the two best comparable sales in this record. Based on this record the Board finds the subject's assessment is reflective of market value 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: 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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