



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

APPELLANT: McGregor Investments LLC
DOCKET NO.: 21-06317.001-I-1
PARCEL NO.: 16-04-151-023

The parties of record before the Property Tax Appeal Board are McGregor Investments 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 **A Reduction** 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: \$25,179
IMPR.: \$58,931
TOTAL: \$84,110

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 industrial building of brick exterior construction with 14,400 square feet of gross building area. The building was constructed in 1975 and has a 14 foot wall or ceiling height. The property has a 52,168 square foot site, has a land to building ratio of 3.62:1, and is in Rockford, Cherry Valley Township, Winnebago County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales located from 0.2 of a mile to 2.4 miles from the subject. The parcels range in size from 40,693 to 56,224 square feet of land area and are improved with either one or three 1-story industrial buildings of brick exterior construction ranging in size from 14,490 to 16,320 square feet of gross building area that were constructed in 1975 or 1981. The comparables have land to building ratios from 2.68:1 to 3.45:1. Each comparable has a wall or ceiling height ranging from 16 to 24 feet and three comparables each

have one or two loading docks. The comparables sold from July 2019 to March 2021 for prices ranging from \$235,000 to \$300,000 or from \$16.22 to \$19.84 per square foot of gross building area, including land.

The appellant also disclosed the subject sold in June 2020 for a price of \$250,000, which sale was not an arm's length sale as it was between related parties.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$84,110 which would reflect a market value of \$252,355 or \$17.52 per square foot of gross building area, including land, when applying 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 \$110,533. The subject's assessment reflects a market value of \$331,632 or \$23.03 per square foot of gross building 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 located in Rockford. The parcels range in size from 34,192 to 91,084 square feet of land area and are improved with 1-story industrial buildings ranging in size from 9,512 to 17,000 square feet of gross building area that were constructed from 1975 to 1999. The comparables have land to building ratios ranging from 3.33:1 to 5.36:1. Each comparable has a wall or ceiling height ranging from 12 to 20 feet. The comparables sold from August 2019 to April 2021 for prices ranging from \$290,000 to \$605,000 or from \$25.93 to \$35.59 per square foot of gross building area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued the board of review's comparables are either newer buildings or have superior ceiling heights to the subject.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains a total of nine comparable sales for the Board's consideration. The Board gives less weight to the board of review's comparables, due to substantial differences from the subject in building size, age, and/or ceiling height.

The Board finds the best evidence of market value to be the appellant's comparables, which are more similar to the subject in building size, age, site size, and some features than the board of review's comparables. These comparables sold for prices ranging from \$235,000 to \$300,000 or from \$16.22 to \$19.84 per square foot of gross building area, including land. The subject's

assessment reflects a market value of \$331,632 or \$23.03 per square foot of gross building area, including land, which is above the best comparable sales in this record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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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