



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

APPELLANT: Tahir Khattak - BJ Equities
DOCKET NO.: 22-02156.001-R-1
PARCEL NO.: 11-10-204-005

The parties of record before the Property Tax Appeal Board are Tahir Khattak - BJ Equities, the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$2,378
IMPR.: \$15,954
TOTAL: \$18,332

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 2022 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 apartment building of frame exterior construction with 1,960 square feet of living area. The building was constructed in 1964. Features of the building include a basement with finished area, central air conditioning, and three apartment units. The property 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 June 25, 2021 for a price of \$55,000. 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 using a realtor and was advertised for sale through the Multiple Listing Service. The appellant also submitted a copy of the settlement statement describing a sale price of \$55,000 and payment of broker's

commissions. 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 \$19,992. The subject's assessment reflects a market value of \$59,982 or \$30.60 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within the same assessment neighborhood code as the subject. Three comparables have site sizes ranging from 6,650 to 7,575 square feet of land area. The comparables are improved with 1-story apartment buildings of brick exterior construction ranging in size from 1,566 to 2,460 square feet of living area. The buildings were constructed from 1955 to 1969. Each building has a basement, one of which has finished area, central air conditioning, and two or three apartment units. Comparable #2 has a 460 square foot garage. The comparables sold from October 2020 to August 2022 for prices ranging from \$95,000 to \$110,000 or from \$44.72 to \$63.22 per square foot of living area, including land.

The board of review submitted a brief contending that the subject's assessment reflects the June 2021 sale prices plus a multiplier of 1.0906. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued the application of the equalization factor to an assessment reflecting the sale price is not appropriate.

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 Board finds the best evidence of market value to be the purchase of the subject property in June 2021 for a price of \$55,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a realtor, and the property had been advertised on the open market with the Multiple Listing Service. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge

¹ Sec. 1910.50(c)(1) of the Board's procedural rules provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill. Admin. Code § 1910.50(c)(1). As of the development of this Final Administrative decision, the Department of Revenue has not published figures for tax year 2022.

the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's request is warranted.

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: March 26, 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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APPELLANT

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