



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

APPELLANT: Sylvia Nichols
DOCKET NO.: 08-01130.001-R-1
PARCEL NO.: 15-02-432-013

The parties of record before the Property Tax Appeal Board are Sylvia Nichols, the appellant; and the Winnebago County Board of Review.

Based on the facts and exhibits presented, 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: \$1,242
IMPR.: \$8,104
TOTAL: \$9,346

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 7,100 square foot parcel improved with a 68 year-old, one-story frame dwelling that contains 800 square feet of living area. The home has a crawlspace foundation and is located in Rockford, City of Rockford Township, Winnebago County.

The appellant appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a settlement statement that details the subject's sale on October 5, 2007 for \$28,000. On her petition, the appellant indicated the subject was sold through Gambino Realtor by agent JoAnn Reichenbach after having been listed on the Multiple Listing Service for two months. The appellant also claimed \$3,000 was spent on renovations before the subject was occupied on October 1, 2008. The appellant's evidence also disclosed that the seller of the subject property was the Federal Home Loan Mortgage Corporation. Based on this evidence the appellant requested the subject's total assessment

be reduced to \$9,334, reflecting the property's \$28,000 sale price.

During the hearing, the appellant testified she believed the subject's October 2007 sale was an arm's-length transaction. The appellant also testified the subject was in poor condition, needing a new furnace and roof, and had no garage or closets.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$15,437 was disclosed. The subject has an estimated market value of approximately \$46,246 or \$57.80 per square foot of living area including land, as reflected by its assessment and the Winnebago County 2008 three-year median level of assessments of 33.38%.

In support of the subject's assessment, the board of review submitted photographs and a grid analysis of four comparable properties located within several blocks of the subject. The comparables consist of one-story frame dwellings that range in age from 58 to 73 years and range in size from 712 to 930 square feet of living area. All the comparables have garages that contain from 280 to 418 square foot of building area, one comparable has a partial unfinished basement, while the remaining comparables have no basements. The comparables sold between October 2006 and October 2007 for prices ranging from \$44,000 to \$68,000 or from \$61.80 to \$73.12 per square foot of living area including land. The board of review also submitted improvement assessment information for its comparables to demonstrate the subject was equitably assessed. These properties have improvement assessments ranging from \$13,740 to \$16,916 or from \$18.98 to \$22.03 per square foot of living area. The subject has an improvement assessment of \$14,195 or \$17.74 per square foot of living area. Based on this evidence, the board of review requested the subject's assessment be confirmed.

During the hearing, the board of review called the township assessor as a witness. The assessor testified the seller in the subject's October 2007 sale was a government entity and sales of properties like the subject that involve federal government agencies and foreclosed properties were typically "wholesaled out", and as such, are not typical market transactions.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject property's assessment is warranted.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the

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

The Board finds the appellant submitted evidence documenting the subject's sale in October 2007 for \$28,000. While the seller was a government agency, the subject was advertised through a realtor on the Multiple Listing Service for two months prior to the sale. The seller and buyer were not related. The appellant testified the subject was in poor condition at the time of sale, needing a new roof and furnace, and that the home lacked features such as interior closets and a garage. The board of review submitted four comparable sales which were similar to the subject in most respects. The board of review also argued the subject's 2007 sale was not valid because sales of properties like the subject that involve federal government agencies and foreclosed properties were typically "wholesaled out", and as such, are not typical market transactions.

The Illinois Supreme Court defined fair cash value as what property would bring at a voluntary sale where the owner is ready, willing and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc., 45 Ill.2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967), and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

Notwithstanding the board of review's claim, the Property Tax Appeal Board finds the subject's October 2007 sale was between unrelated parties, was sold through a realtor after exposure on the open real estate market for two months and neither party appears to have been under compulsion. Therefore, the Property Tax Appeal Board finds the best evidence of the subject's market value as of the January 1, 2008 assessment date is its October 2007 sale for \$28,000. Since market value has been established, the 2008 Winnebago County three-year median level of assessments of 33.38% shall apply.

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.

Ronald R. Guit

Chairman

K. L. Fern

Member

Member

Mario Morris

William R. Lerbis

Member

Member

DISSENTING: _____

C E R T I F I C A T I O N

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 21, 2011

Allen Castrovillari

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 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 the subsequent year 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.

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.