



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

APPELLANT: Youssi Rentals LLC
DOCKET NO.: 09-01191.001-R-1
PARCEL NO.: 03-23-457-017

The parties of record before the Property Tax Appeal Board are Youssi Rentals LLC, the appellant, by attorney James E. Tuneberg, of Guyer & Enichen in Rockford; and the Boone 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 Boone County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$6,517
IMPR.: \$15,241
TOTAL: \$21,758

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a four year-old, one-story style frame condominium dwelling that contains 1,341 square feet of living area. Features of the home include central air conditioning, a fireplace and a 462 square foot attached garage. The subject is located in Poplar Grove, Poplar Grove Township, Boone County.

Through an attorney, the appellant submitted evidence to the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant completed section IV of the appeal petition, disclosing that the subject sold in March 2009 for \$69,900. However, the appellant also submitted a copy of the subject's listing, which indicated the subject was listed in April 2009 for \$89,900, but actually sold for \$65,275. The appellant indicated this was not a sale between family or related corporations, but was advertised through the Multiple Listing Service and sold by a realtor after 44 days on the market. The appellant also indicated \$4,500 was spent in renovation for paint, carpet and granite countertops. Based on

this evidence the appellant requested the subject's total assessment be reduced to \$21,758, commensurate with its actual sale price of \$65,275.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$39,899 was disclosed. The subject has an estimated market value of approximately \$120,323 or \$89.73 per square foot of living area including land, as reflected by its assessment and the Boone County 2009 three-year median level of assessments of 33.16%.

In support of the subject's assessment, the board of review submitted a letter, a copy of the Real Estate Transfer Declaration documenting the subject's sale in March 2009 for \$65,275, property record cards, photographs and a grid analysis of four comparable properties located in the subject's subdivision. The comparables consist of one-story style frame condominium dwellings, built in 2005 or 2007, that each contain 1,341 square feet of living area. Features of the comparables include central air conditioning. Three comparables were reported to have a fireplace and garages that contain 276 or 500 square feet of building area. The comparables sold between May of 2007 and June of 2008 for prices ranging from \$112,900 to \$142,000 or from \$84.19 to \$105.89 per square foot of living area including land. The board of review's letter argued the seller of the subject property was a government agency through a Special Warranty Deed and "was clearly under duress." The board of review further argued the comparables it submitted in support of the subject's assessment support the subject's assessment.

In rebuttal, the appellant submitted a copy of the subject's 2010 Notice of Proposed Assessment Change by the Boone County Board of Review which depicts the subject's 2010 total assessment of \$21,758. The appellant contends this is consistent with the subject's March 2009 sale for \$65,275 and with the appellant's request in the instant appeal.

After reviewing the record 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 detailing the subject's sale in March 2009 for \$65,275. According to the Multiple Listing Service, the subject was on the market for 44

days before its sale through a realtor. The appellant contends the subject did not involve a sale between family or related corporations. The board of review submitted a grid analysis of four comparables that are very similar to the subject in most respects and sold for prices ranging from \$112,900 to \$142,000 or from \$84.19 to \$105.89 per square foot of living area including land. The board of review contends these sales support the subject's assessment of \$39,899 or \$89.73 per square foot of living area including land. However, the board of review reduced the subject's 2010 assessment to \$21,758, which is reflective of the subject's 2009 sale price of \$65,275. The Property Tax Appeal Board finds this reduction of the subject's assessment in the subsequent year indicates the board of review's 2009 assessment of the subject for \$39,899 was incorrect. In 400 Condominium Association v Tully, 79 Ill.App.3d 686 (1st Dist. 79), the court found that a substantial reduction in the tax bill is indicative of the invalidity of the prior tax year's assessment. (See also Hoyne Savings & Loan Association v. Hare, 60 Ill.2d 84, 90, 322 N.E.2d 833, 836 (1974)). The Board finds a substantial reduction in the subject's assessment for the subsequent year without any credible explanation is indicative of the invalidity of the prior year's assessment.

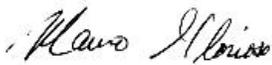
In conclusion, the Board finds the appellant has met its burden of proving overvaluation by a preponderance of the evidence and the subject's 2009 assessment is incorrect and a reduction is justified.

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.

Chairman



Member



Member



Member



Acting 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: November 18, 2011



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.