FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: IPO, LLC
DOCKET NO.: 10-00068.001-R-1
PARCEL NO.: 16-08-452-004

The parties of record before the Property Tax Appeal Board are IPO, LLC, the appellant, by attorney Lisa A. Marino of Marino & Assoc., PC, in Chicago, and the Winnebago County Board of Review.

Based on the facts and exhibits presented, 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:	$9,410
IMPR.:	$99,077
TOTAL:	$108,487

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story, 8-unit residential apartment building of brick exterior construction. The building consists of a one-bedroom apartment and seven two-bedroom apartments. The building contains approximately 8,622 square feet[1] and is 31 years old. The subject also includes an eight-car garage. The property is located in Rockford, Cherry Valley Township, Winnebago County.

The appellant's appeal is based on unequal treatment in the assessment process. As part of the appeal, the appellant reported the subject along with six other properties was purchased in October 2008 for $2,200,000. For this lack of uniformity argument, the appellant through counsel submitted a grid analysis of three comparable properties located in the "same block" as the subject and described as two-story brick 8-unit apartment buildings that were 32 or 34 years old. The comparable buildings contain 8,320 or 9,288 square feet of building area. The comparables have improvement assessments of $88,798 or $92,259 or of $9.93 or $10.67 per square foot of building area or $11,099.75 or 11,532.38 per apartment unit. The subject's

[1] The board of review variously reported the subject dwelling contains either 8,320 or 8,622 square feet. In the absence of a property record card to clarify the facts, the size of 8,622 square feet has been analyzed in this decision.

improvement assessment is $99,077 or $11.49 per square foot of building area or $12,384.63 per apartment unit.

Based on this evidence, the appellant requested a reduction in the subject's improvement assessment to $87,772 or $10.18 per square foot of building area or $10,971.50 per apartment unit.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $108,487 was disclosed.[2] The board of review through the Cherry Valley Township Assessor presented a total of seven comparable properties. Comparables #2, #3 and #4 were previously presented by the appellant. The assessor also reported that each of these seven properties are owned by the appellant. In addition, these properties along with the subject "were revalued for the 2010 Board of Review Complaint based on income." As such, the assessor contends that the "revised values have some variation from property to property since the income approach was based on the specific unit make-up of each individual building and also due to whether the property included a garage or not." Attached were also income worksheets that were utilized in that process.

The comparables consist of 8-unit brick apartment buildings that are 31 or 33 years old. The comparables range in size from 8,320 to 9,288 square feet of building area. Five of the properties consist of two one-bedroom units and six two-bedroom units. The other two comparables have eight two-bedroom apartment units. Four of the comparables have four-car, six-car and eight-car garages, respectively. The properties have improvement assessments ranging from $88,798 to $100,405 or from $9.93 to $10.93 per square foot of building area or from $11,099.75 to $12,550.63 per apartment unit.

The assessor further argued that the differences in the improvement assessments of the comparables are reflective of the subject's superior number of two-bedroom apartments and superior number of garage stalls. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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's assessment is not warranted.

The appellant contends unequal treatment in the subject's improvement assessment as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence

[2] The board of review previously filed a motion to dismiss this appeal. A response and reply to the dismissal request were also filed. The denial of the dismissal motion issued by the Property Tax Appeal Board by letter dated February 22, 2012 is incorporated herein by reference.

must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has not met this burden.

The parties submitted a total of seven equity comparables to support their respective positions before the Property Tax Appeal Board. The Board has given less weight to the three comparables which lack a garage amenity. The Board finds the remaining four comparables submitted by the board of review were most similar to the subject in location, size, style, exterior construction, garage feature and/or age. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. These comparables had improvement assessments that ranged from $92,204 to $100,405 or from $10.69 to $10.93 per square foot of building area, or from $11,525.50 to $12,550.63 per apartment unit. The subject's improvement assessment of $99,077 or $11.49 per square foot of building area or $12,384.63 is above the range established by the most similar comparables on a per-square-foot basis, but appears justified given the subject's smaller building size, apartment mix and number of garages as compared to these four other properties. After considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds the subject's improvement assessment is equitable and a reduction in the subject's assessment is not warranted.

The constitutional provision for uniformity of taxation and valuation does not require mathematical equality. The requirement is satisfied if the intent is evident to adjust the taxation burden with a reasonable degree of uniformity and if such is the effect of the statute enacted by the General Assembly establishing the method of assessing real property in its general operation. A practical uniformity, rather than an absolute one, is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill. 2d 395 (1960). Although the comparables presented by the appellant disclosed that properties located in the same area are not assessed at identical levels, all that the constitution requires is a practical uniformity which appears to exist on the basis of the evidence. For the foregoing reasons, the Board finds that the appellant has not proven by clear and convincing evidence that the subject property is inequitably assessed. Therefore, the Property Tax Appeal Board finds that the subject's assessment as established by the board of review is correct and no reduction 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.

Chairman

Member

Member

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: April 19, 2013

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.