



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

APPELLANT: Sheila C. Kitzman, Trustee
DOCKET NO.: 10-00306.001-R-1
PARCEL NO.: 04-23-128-019

The parties of record before the Property Tax Appeal Board are Sheila C. Kitzman, Trustee, 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, 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: \$17,932
IMPR: \$127,884
TOTAL: \$145,816**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a part one-story and a part two-story¹ single family dwelling of frame and brick exterior construction built in 2007 and consisting of approximately 4,312 square feet of living area.² The dwelling features a full unfinished basement which is partially exposed, a fireplace, central air conditioning and a three-car garage. The property is located in Promontory Ridge South subdivision, Roscoe Township, Winnebago County.

In support of this overvaluation complaint, the appellant filed an appraisal with the Property Tax Appeal Board. The appraisal states that it was intended for "tax mitigation" with the fee simple rights appraised. The appraisal provides an estimated

¹ The assessing officials describe the subject as a one-story dwelling.

² The appellant's appraiser reported a dwelling size of 4,312 square feet supported by a detailed schematic drawing. The board of review reported a dwelling size of 4,295 square feet with no documentation to support the calculation. Based on this record, the best evidence of the subject's dwelling size was reported by the appellant's appraiser.

market value of \$440,000 or \$102.04 per square foot of living area including land as of January 1, 2010.

As to area market conditions, the appraiser reported the MLS [Multiple Listing Service] statistics depict a decline in median sale price for the first half of 2009 compared to the second half of 2009. The appraiser further contended that there was an oversupply of inventory with average marketing times exceeding six months for similar properties.

Utilizing the sales comparison approach to value, the appraiser set forth three sales located from .21 to .28 of a mile from the subject. The appraiser reported he selected the most relevant comparable sales available from the market area as of the effective date of the appraisal. Each comparable is located in the same subdivision as the subject and "would appeal to the same buyer group." The comparables consist of two-story dwellings that were 2 or 3 years old. The comparables range in size from 2,914 to 3,797 square feet of living area. The comparables have full exposed basements, two of which include finished area. Each comparable has central air conditioning, one or two fireplaces and a three-car or four-car garage. The comparables sold from January 2009 to May 2009 for prices ranging from \$420,000 to \$475,000 or from \$118.51 to \$144.13 per square foot of living area including land.

The appraiser made adjustments to the comparables for differences in quality of construction, living area square footage, basement exposure, basement finish, number of garage stalls and/or other amenities when compared to the subject. In the report, the appraiser explained comparable #3 was of superior quality which justified a downward adjustment of 10%. The appraiser also contended that comparable #1 was most similar to the subject and was given most weight. From this analysis, the appraiser concluded adjusted sale prices for the comparables ranging from \$439,950 to \$449,440 or from \$119.26 to \$154.23 per square foot of living area including land. The appraiser then concluded an estimated fair market value of the subject under the sales comparison approach of \$440,000 or \$102.04 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduction in the assessment of the subject property so as to reflect the appraised value at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$179,000 was disclosed. The final assessment of the subject property reflects a market value of approximately \$540,133 or \$125.26 per square foot of living area including land using the 2010 three-year median level of assessments for Winnebago County of 33.14% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code §1910.50(c)(1)).

The board of review submitted a letter prepared by Joann Hawes, the Roscoe Township Assessor, along with evidence. The assessor presented a grid analysis of the three sales contained within the appellant's appraisal report. The data is similar to the appraisal, except that for appraisal comparable #2, the assessor reported a sale price in January 2009 of \$417,500 or \$143.27 per square foot including land whereas the appraiser reported a price of \$420,000 or \$144.13 per square foot.

Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

In written rebuttal, counsel for the appellant noted that the assessor's sales were each contained within the appraisal report, but the assessor made no adjustments for differing amenities of the comparables as compared to the subject.

After reviewing the record and considering the evidence submitted by the parties, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellant argued that the subject's assessment was not reflective of market value. 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). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code §1910.65(c). The Board finds this burden of proof has been met and a reduction in the subject's assessment is warranted.

The Board finds the appellant submitted an appraisal of the subject property with a final value conclusion of \$440,000 based upon analysis and adjustment of sales that occurred between January 2009 and May 2009 along with consideration of market conditions. The board of review submitted the same three sales comparables set forth in the appraisal without any adjustment process or discussion of market conditions. The Board has examined the information submitted by the appellant and finds that the subject property had a market value of \$440,000 as of January 1, 2010. The assessment of the subject property reflects a market value of approximately \$540,133 or \$125.26 per square foot of living area including land which is greater than its appraised value. The Property Tax Appeal Board finds that the appraisal reflects the best evidence of the subject's estimated market value on this record.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted. Since market value has been established, the three-year median level of

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assessments for Winnebago County for 2010 of 33.14% shall be applied.

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. Ferr

Member

Member

Mario Morris

Member

[Signature]

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

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.