

**2009 ASSESSMENT PRESS RELEASE**  
**BOONE COUNTY ASSESSMENT OFFICE**  
**November 4, 2009**

Property owners need to be aware that on November 6, 2009 the Boone County assessment changes will be published in the BOONE COUNTY JOURNAL. Only the changes made by the township assessors will be published. Notices will also be mailed to those property owners. All property owners have the right to appeal the 2009 assessments until December 8, 2009 to the Boone County Board of Review.

Illinois Property Tax Code or the Illinois State Statutes requires that each county assess at one-third of market value based on the three previous years' "arm's length sales" compared to the three previous years assessed value. Factors are calculated for each township or multi-township by the Boone County Assessment Office to bring each township to one-third of market value based on the same criteria as used by the Illinois Department of Revenue in determining the county's level of assessment.

Township factors have been applied to bring township levels of assessments to one-third of market value; the factors will be published. This is the only notice property owners will receive as required by law. This is an effort to save tax dollars in publication and notification costs.

The factors are as follows by Township:

**Residential Property** (including farm home sites and residential improvements).

- Manchester, Leroy, Caledonia, Boone and Flora Townships .97 – indicates a reduction in value of 3%.
- Belvidere, Bonus, Spring and Poplar Grove .9775 – indicates a reduction in value of 2.25%.

**Commercial Property** – countywide will receive a .98 factor, which indicates a reduction of 2%.

**Farmland** – countywide, actually state wide, will increase by 10% and receive a 1.10 factor.

**Developer's Discount Property** including residential, commercial and industrial will increase 30% and receive a 1.30 factor. This value is based on the market value of farmland according to the Illinois Property Tax Code.

In appealing an assessment to the Boone County Board of Review property owners need to keep in mind the following:

**A. The assessment, as required by the Property Tax Code, is to be one-third of the market value of the property as of January 1, 2009.** The township assessor is an appraiser – a mass appraiser. An appraiser, even a mass appraiser, places an opinion of value on property according to the market. The opinion of value as determined by the assessor is more of a challenge than that of most appraisers. Why?

1. The assessors appraise the property as of January 1 of the assessment year, in this case 2009. The assessed value **does not** reflect the market value **today**. The assessment staff is very aware of the current market conditions, but the valuation date is January 1, 2009 by law.
2. The assessor's conclusions are based on the market of the three previous years. In this case the assessment period is the years of 2006, 2007 and 2008 as required by the Illinois Property Tax Code.
3. The assessors may only use "arm's length sales" which means sales between a willing buyer and a willing seller, property exposed to the market for reasonable length of time, a property not sold under duress.

The assessment process then is basically behind the actual current market by 18 months and only arm's length sales should be used in valuing property.

**B. To appeal, property owners must provide evidence to the Boone County Board of Review to support their contention of value. Appeals can be based on four issues.**

1. **A point of law.** – That the Illinois Property Tax Code is not being administered correctly.
2. **Equity** – The subject property is over or under assessed compared to neighboring properties.
3. **Market Value** – The value as placed on the property, needs to be supported in the market place.
4. **Listing and condition of property** – Property needs to be listed correctly. Amenities that effect the market value of property need to be correct. Also if the condition of the property is valued as good or average but in fact the property has been damaged by previous owners to the extent to effect the market value of the property.

**C. Property owners should first talk to the township assessors.** Assessor information is online at [www.boonecountyil.org](http://www.boonecountyil.org) on the Departments at the county assessor's site. Be sure the property is listed correctly and valued correctly with the neighborhood. Appeal Forms are available at the Boone County Assessment Office at 1208 Logan Avenue, Belvidere, IL. 61008.

**D. Appeal Forms are available at [www.boonecountyil.org](http://www.boonecountyil.org) – Departments – County Assessor – Board of Review Tabs.** With any questions, please call the Boone County Assessment Office at 815-544-2958.