

## **SCHEDULE OF EXHIBITS**

- A. Doyle Report including Schedules
- B. Table 1—Assessment Ratios –2005
- C. Sales Ratio Detail List (Time Adjusted)—2005
- D. Table 1-- Assessment Ratios—2006
- E. Sales Ratio Detail List—2006
- F. Spread Sheet listing BOR decisions on 176 cases decided.
- G. Bar Chart “Number of Properties Receiving educed Assessments’
- H. Bar Chart “Comparison of Assessed Values Before and After Appeal”
- I. Map of Silverhorn Court in Blackhawk –Subdivision No. 1
- J. Map of Hidden Springs Road in Hidden Springs – Subdivision No. 2
- K. Map of Manitou Court in Big Spirit –Subdivision No 5
- L. Map of Independence Drive and Hale Court in Independence Subdivision No. 8
- M. Map of Gen. Sheridan and Gen Jackson in General Grant Subdivision No. 3
- N. Map of Fairway Drive and Putter Lane and Par Court in Fairway Subdivision No. 11
- O. M. Smith Schedule of Construction Costs including Value of Septic System

## **Apple Canyon Lake Property Owners Association Sales Ratio Study 2005-2007**

In response to a request by Paula Lange, Apple Canyon Lake Property Manager, Margaret Smith, President of the Board of Directors at Apple Canyon Lake, and Richard Brennan, Chair of the Legal Affairs Committee, a study of the Sales Ratio of all properties sold in Apple River and Thompson Townships has been performed by Michael W. Doyle of Homestead Appraisals, Ltd, located in Galena, Illinois 61036.

The purpose, scope, intended use and intended users are described below.

### **Purpose of This Study:**

The purpose of this study was to determine the accuracy of the sales being reported to the State of Illinois Department of Revenue from the Jo Daviess County Assessment office.

A Freedom of Information Act (FOIA) request was made by Margaret Smith, President of the Association Board of Directors, to the State of Illinois Department of Revenue, and also to the Jo Daviess County Assessment Office. This request asked for any and all information regarding sales reported to the State of Illinois Department of Revenue by the Jo Daviess County Assessment Office for the calendar years 2005 through 2007.

The paperwork from the State of Illinois was received by Margaret Smith in November of 2008, and was given to Michael W. Doyle for a study, in November of 2008.

### **Scope of This Study:**

The scope of this study included: 1) an analysis of the data information received from the State of Illinois, the sales ratio study reports published by the Jo Daviess County Assessment Office, which are purchased and received by Michael W. Doyle on an annual basis, and: 2) an analysis of the data from the Jo Daviess County East Multiple Listing Service. These records are also in the possession of Michael W. Doyle.

Additional data from the Freeport-Galena Multiple Listing Service, which had a name change to Realtor Association of Northwestern Illinois in 2007, was also reviewed for this report.

The Apple Canyon Lake Property Owners Association provided a list of dock transfers from 2005 through 2007 in order to determine the location of the transferred docks. The dock locations assist in determining the dock values, with the dock location in relation to the lot playing a large part in the value of the dock.

Data reviewed from these sources aided in determining the accuracy of the Sales Ratio Studies for the above described years.

The primary factors to determine in this study were the inclusion of Apple Canyon Lake Property Association boat docks in the study. An additional factor was to



determine the ratio of land sales to improved property sales in each of these years, and to determine the sales ratio for both of these categories.

**Intended Use Of This Study:**

The intended use in the determination of each of these levels was to ascertain the accuracy of county applied multipliers to all the properties located in Apple River and Thompson Townships in the above described years. These multipliers have been applied in these above described years to comply with the state mandated assessment levels of 33.33% of market value, as defined by the State of Illinois.

This report is made for legal purposes.

**Intended Users Of This Study:**

The intended users of this report are Paula Lange, Apple Canyon Lake Property Manager, Margaret Smith, President of the Apple Canyon Lake Board of Directors, Richard Brennan, Chair of the Legal Affairs Committee at Apple Canyon Lake, and Kevin Hynes, Attorney at Law of the Law Offices of O'Keefe, Lyons & Hynes, LLC., located at 30 N. La Salle Street Suite 4100 in Chicago, Illinois 60602.

Additional Users of this study are all of the property owners in Apple River and Thompson Townships in Jo Daviess County, Illinois. These property owners are included, as the study directly affects their assessed values for the above described years.

**Dock Transfers:**

The Apple Canyon Lake Property Owners Association owns the Association Transferred docks used in these sales ratio studies. They are not owned, deeded, or have any real property value to these homes. These docks are leased on an annual basis from the Property Owners Association. If the annual dues are not paid each year, the dock reverts back to the Property Owners Association to be rented to a different property owner.

These docks are for the exclusive use of the property owners. There is a law that was enacted in the 1980's in the Illinois legislature that created a \$ 1.00 assessed value for property owned and used exclusively by property owners associations. These docks appear to be owned and used exclusively by property owners, and should therefore not be taxable property.

**Dock Locations:**

Dock locations, in relation to the lot locations, are the major determining factor in the value of the association docks. Sales were reviewed in 2005, 2006 and 2007 to determine dock values for these years.

Through a number of sales, it was determined that the most valuable docks are association docks located in very close proximity to the subject lot and/or home. These docks had contributory values of \$ 40,000.

The next highest valued docks appeared to be docks located at the Marina and at the Nixon Beach marina. Through reviews of sales, it was found that those docks had contributory values between \$ 24,000 and \$ 30,000. The only difference would be if a home or lot is located directly above the marina areas. If so, the dock would be valued at \$ 40,000, due to the close proximity.

The least valued docks are those docks located away from the subject home or lot. Those docks had a contributory value of approximately \$ 20,000, based upon sales.

### **Assumptions:**

In determining the values for many of the lots, it has been assumed that the sales of properties used in these analyses would have had dock values, as per identified sales of properties that showed the dock values on the listing sheet or on the property record cards. No closing statements were available for review. The data mentioned above was the data used in determining contributory values of these docks.

### **Findings:**

Records provided by the State of Illinois, under the FOIA, were reviewed in order to determine if association docks have been included in the sales of properties at Apple Canyon Lake. It has been determined that a number of sales included the association docks, and these dock values have skewed the sales ratio studies for the years 2005, 2006, and 2007.

### **2005 Sales:**

In 2005, there were 163 total sales used in the sales ratio by the State of Illinois. Of these sales, it was determined that 15 of these sales included association docks. These sales have been reviewed and necessary adjustments have been made on the enclosed grids. It appears that these dock values amount to approximately \$472,000, when using sales to determine their contributory values.

Of the 15 sales, 5 sales were of lots, and 10 sales were of homes. When making adjustments to the sales, the ratio of land sales changed from 17.39% to 18.20% or a .81% overall difference

The 10 home sales had a change from 27.89% to 28.82%, or a .93% change. These changes are not very significant.

The most interesting factor that was discovered in this analysis is the number of overall lot sales to the overall number of home sales. It was discovered that the lot sales accounted for 76% of the overall sales used in the sales ratio study, while only 24% of the sales were home sales.

A township multiplier using this data was applied to all properties located in Apple River and Thompson Townships based upon the overall sales ratio. It does not appear that a review of the differences between the lot and home sales was made. As seen from the above differences, there is a dramatic difference in the assessment levels. This analysis shows that the lower assessed lot values are unfairly and inequitably increasing the assessed values on higher assessed home values at Apple Canyon Lake, as well as the remainder of the two townships.

## **2006 Sales**

2006 saw a decrease in the number of sales in the sales ratio study. In 2005, there were 163 sales. In 2006, there were 120 sales in Apple River and Thompson Townships used in the study.

Of these 120 sales, 15 were determined to have association docks included in their sales. The contributory value of these docks was estimated at \$ 465,000. Of the 15 sales, 3 were lot sales, and 12 were home sales.

The difference in the assessed valuations of the lots went from 17.98% assessment levels to 18.77% or a .79% overall increase. Again, this is not a significant difference in the overall percentages.

The difference in the assessed valuations of the homes went from 28.37% to 29.95%, or an increase of 1.58%. This is also not a very significant increase in percentages.

However, of the 120 sales used in the 2006 study, it was found that 90 of the sales, or 75% of the sales, were lot sales, similar to 2005. The assessed value level of the lots is far lower than the assessed values of the homes, yet the Apple River and Thompson Township multiplier was applied across the board this year as it was in the prior year. This again appears to be inequitable and unfairly applied to the homes.

## **2007 Sales**

The sales ratio study for 2007 showed a dramatic decrease in the number of sales. There were only 67 total sales in the Apple River and Thompson Townships. Of these 67 sales, only 10 sales were determined to have sold with association docks. Of these 10 sales, 5 of them correctly had the values of the docks removed prior to the recording of the transfer declaration sheets at the Jo Daviess County Courthouse.

Of the 5 sales determined to have association docks included in their values, it was noted that they were all home sales. There were no lot sales with association docks in 2007.

The total assessed valuation level for these 67 sales was 32.85%, when adding all 67 assessed values and dividing by the total net consideration.

The 67 sales included 33 sales of lots and 34 sales of improved properties, or approximately a 50-50 split on the sales.

The estimated value of the five docks in the 2007 sales ratio study was \$170,000. The assessed value level of the five lots, including the docks, was 34.27. After removal of the dock values, the assessed value level of the five lots was increased to 40.66, or an increase of 6.39% overall.

In 2007, there was a quadrennial adjustment on both Apple River and Thompson Townships, which substantially increased the values of all properties.

In addition, a 1.1256 township multiplier was applied by the Jo Daviess County Board of Review, to increase the assessed levels over and above the quadrennial adjustments. This again appears to have increased the inequity of home values overall.

**Increases in the assessed valuations:**

In reviewing sales for these three years, it was found that properties that had new homes built, home purchases, or properties that had been to the Board of Review since 1999, were affected the most. It appears that once a sale was recorded, the assessed valuation would increase on that property, close to the sales price. Then, when township multipliers were be applied, it would skew the property's overall value. With the overall nationwide economy in a downturn since 2006, and the local real estate market not seeing any appreciation since approximately June of 2006, these increases create a large difference between the actual market values and the assessed valuations.

Homes that were built during the 1999 and 2007 time period have unfairly and inequitably increased in value. When building permits were issued, a value would be placed on the cost of construction. This value would be identified on the property assessment card, and then increased, and applied as an assessed valuation. With a number of township multipliers since 1999, these homes have inequitably and unfairly increased in value. Some of these properties are overvalued by more than \$100,000 actual value.

Property owners that have been to the Jo Daviess County Board of Review in the time period between 1999 and 2007 have also had unfair and inequitable increases in value. As example, within the recent past, a property owner appeared before the Board of Review and supplied documentation, including an appraisal that stated the value of his property was approximately \$ 300,000. The Board of Review decided that the value was \$ 330,000. The value was set at \$ 330,000. In 2007, the actual value of the property, per the assessment card, had increased to over \$ 450,000. In a review of the property, minimal changes were determined. These changes included an increase in the height of the trees on the property, and the increased fullness of the shrubbery. No other changes had been made. In addition, the real values in the market at Apple Canyon Lake had not increased in that time period. Yet this property increased 50% in value on paper alone. This is an example of a property being unfairly and inequitably assessed at Apple Canyon Lake.

**Reconciliation:**

In reviewing the three years of assessed valuations, it was found that the overall effect of association docks included in the sales at Apple Canyon Lake, have had an impact, but that impact does not appear to be major. The larger impact appears to be the unfair and inequitable application of the township multipliers to all of the properties in these two townships, whether they are vacant land or improved properties.

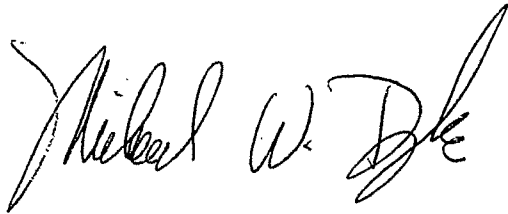
It appears that more equity would be possible by assessing the vacant lots with one multiplier, and the improved properties with a separate multiplier. It also appears that in 2007, the improved property sales used in the sales ratio study have begun to show the inequity in the application of the township multipliers. Of the 67 sales, 24 of these sales are over the state mandated 33.33% assessment level. This

appears to be a result of the unfair and inequitable application of the township wide multiplier. It must be noted that all of the sales above the 33.33% level included 6 lots and 18 improved sales. It shows that the homes are being over assessed in this market, while the lots are getting closer to the 33.33% level.

In closing, it appears that the lots at Apple Canyon Lake are assessed at a much lower value range than improved properties. In addition, the number of sales of lots in relation to the total number of home sales in 2005 and 2006 was approximately 3 to 1. This appears to be a large problem.

In 2007, the number of home sales decreased dramatically. The lot sales also decreased in number, bringing the two categories closer together.

It is possible to apply separate multipliers to land, and a different multiplier to improved parcels. This has not been done in these two townships, and this appears to have created a great discrepancy in the assessments.

A handwritten signature in black ink that reads "Michael W. Dole". The signature is written in a cursive style with a large, sweeping initial "M".

12-14-2008



2005 Apple Canyon Lake Sales Ratio Analysis

After Docks	3,346,302	12,830,390	123	40	26.08	.92 difference overall
<b>Total Lots</b>						
<b>Before Docks</b>	<b>Assessed</b>	<b>Net Consideration</b>	<b>Sales</b>	<b>Ratio</b>		
Page 1	129,135	1,262,200	32	10.23		
Page 2	76,495	484,600	33	15.79		
Page 3	217,315	1,040,150	29	20.89		
Page 4	134,560	546,250	19	24.63		
Page 5	45,333	133,300	10	34.01		
<b>Totals</b>	<b>602,838</b>	<b>3,466,500</b>	<b>123</b>	<b>17.39</b>		
<b>Dock Values</b>		<154,000>	5		5 lot sales with docks	
<b>Total Lots</b>						
<b>After Docks</b>	<b>602,838</b>	<b>3,312,500</b>	<b>123</b>	<b>18.20</b>		<b>.81 total difference</b>
<b>Total Homes</b>						
<b>Before Docks</b>						
Page 3	195,950	918,000	41	21.35		
Page 4	1,115,889	4,476,750	14	24.93		
Page 5	1,431,265	4,441,140	22	32.23		
<b>Totals</b>	<b>2,743,104</b>	<b>9,835,890</b>	<b>40</b>	<b>27.89</b>		
<b>Dock Values</b>		<318,000>	10		10 home sales with docks	
<b>Total Homes</b>						
<b>After Docks</b>	<b>2,743,104</b>	<b>9,517,890</b>	<b>10</b>	<b>28.82</b>		<b>.93 total difference</b>
<b>Total Sales</b>			<b>123</b>	<b>40</b>	<b>167 sales</b>	
			<b>15 sales with docks</b>			

2006 Apple Canyon Lake Sales Ratio Analysis

Sales Ratio	Total Assessment	Net Consideration	Pin	Dock Location	Dock Value	New Net Consideration	New Sales Ratio	Move To Page	Line
3.33	1,731	52,000 L	18-007-180-00N-3-2		35,000	17,000	10.18	1	16
6.81	3,847	56,500 L	18-008-178-008-216-1		30,000	26,500	14.52	1	31
8.69	2,693	31,000 L	18-004-155-00M-20-6		20,000	11,000	24.48	3	18
19.32	74,363	385,000 H	18-009-194-009-193-4		40,000	345,000	21.55	3	7
25.68	120,688	470,000 H	18-014-056-0014-62-3		40,000	430,000	28.07	3	29
25.78	60,844	236,000 H	18-008-134-006-148-1		35,000	201,000	30.27	4	6
28.25	49,668	175,800 H	18-008-007-003-18-5		20,000	155,800	31.88	4	11
28.7	97,565	340,000 H	18-003-191-003-192-2		40,000	300,000	32.52	4	15
28.83	45,839	159,000 H	18-012-288-0012-276-12		35,000	124,000	36.97	4	29
29.23	92,068	315,000 H	18-003-022-003-21-2		10,000	305,000	30.19	4	4
29.47	72,161	244,900 H	18-001-096-001-96-7		40,000	204,900	35.22	4	22
31.25	96,878	310,000 H	18-010-164-0010-71-6		20,000	290,000	33.41	4	17
32.15	87,770	273,000 H	18-011-190-00M-6-2		30,000	243,000	36.12	4	25
34.62	128,786	372,000 H	18-001-016-001-15-1		40,000	332,000	38.79	4	30
35.62	42,570	119,500 H	18-007-230-007-150-7		30,000	89,500	47.56	4	31
<b>Total Dock Values</b>					465,000				
	<b>Assessed Values</b>	<b>Net Consideration</b>	<b>Lots</b>	<b>Homes</b>	<b>Sales Ratio</b>				
Page 1	112,600	1,093,300	30	2	10.30				
Page 2	141,681	764,950	32	1	18.52				
Page 3	1,008,939	3,862,850	22	11	26.12				
Page 4	1,149,757	3,516,600	6	16	32.70				
<b>Totals</b>	2,412,977	9,237,700	90	30	26.12				
<b>Homes&amp;Lots</b>									
<b>Dock Values</b>		<465,000>							
<b>Totals</b>	2,412,977	8,772,700	90	30	27.51	1.39 overall difference			
<b>After Docks</b>									

75% of sales are lots

25% of sales are homes

2006 Apple Canyon Lake Sales Ratio Analysis

Total Lots Before Docks											
Page 1	76,861	784,300		30		9.80					
Page 2	67,318	379,950		32		17.72					
Page 3	184,540	741,550		22		24.89					
Page 4	31,161	96,100		6		32.43					
Totals	359,880	2,001,900		90		17.98					
Dock Values											
		<85,000>		15 docks							
Total Lots After Docks	359,880	1,916,900		3		18.77				.79 overall difference	
Total Homes Before Docks											
Page 1	35,739	309,000		2		11.57					
Page 2	74,363	385,000		1		19.32					
Page 3	824,399	3,121,300		11		26.41					
Page 4	1,118,596	3,420,500		16		32.70					
Totals	2,053,097	7,235,800		30		28.37					
Total Homes After Docks											
Page 1	35,739	309,000		2		11.57					
Page 2	74,363	345,000		1		21.55					
Page 3	824,399	2,966,300		11		27.61					
Page 4	1,118,596	3,215,500		16		34.79					
Dock Values											
		<380000>									
Totals	2,053,070	6,855,800		30		29.95				1.58 overall difference	

2007 Apple Canyon Lake Sales Ratio Analysis

Sales Ratio	Total Assessment	Net Consideration	PN	Dock Location	Dock Value	New Net Consideration	New Sales Ratio	Move To Page	Line
29.86	80,759	270,500	H 18-014-074-00M-10-3		30,000	240,500	33.58	2	12
30.78	110,178	358,000	H 18-003-022-003-21-2		40,000	318,000	34.65	2	14
32.34	50,943	157,500	H 18-007-230-007-150-7		30,000	127,500	39.96	2	20
37.76	59,844	158,500	H 18-006-090-00M-19-12		30,000	128,500	46.57	2	29
50.30	68,913	137,000	H 18-003-064-003-67-4		40,000	97,000	71.04	2	33
<b>Total Dock Values</b>					170,000				
	<b>Assessed Values</b>	<b>Net Consideration</b>	<b>Lots</b>	<b>Homes</b>	<b>Sales Ratio</b>				
Page 2	370,637	1,081,500	0	5	34.27				
<b>Total Homes&amp;Lots Before Docks</b>	370,637	1,081,500	0	5	34.27				
<b>Dock Values</b>		<170,000>							
<b>Totals After Docks</b>	370,637	911,500	0	5	40.66	6.39% overall difference			
<b>Total Lots Before Docks</b>									
Page 1	103,352	548,750		24	18.83				
Page 2	47,114	116,300		7	40.51				
Page 3	56,500	56,500		2	100.00				
<b>Totals</b>	206,966	721,550		33	28.68				
<b>Total Lots After Docks</b>	206,966	721,560		33	28.68	No 2007 lot sales with docks			

2007 Apple Canyon Lake Sales Ratio Analysis

Total Homes									
Before Docks									
Page 1	476,671	2,109,625		8	22.60				
Page 2	2,075,488	5,569,084		26	37.27				
Dock Values		<170,000>	5 home sales with docks	34					
Total Homes	2,552,159	7,508,709		67	33.99	3.28 overall difference			
After Docks									
Township									
Total									
Homes&Lots									
After Docks	2,759,125	8,230,629		67	33.52				

SaIRatDI-01

Study year: 2005

043 JODAVIESS COUNTY

Sales Ratio Detail List (Time Adjusted)  
Illinois Department of Revenue  
Office of Local Government Services

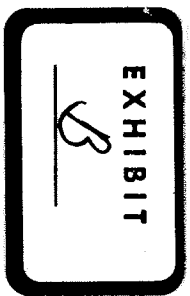
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Sales ratio	Twp no.	Land assessment	Building assessment	Total assessment	Net consideration	Time adj. ind.	Prop. class	Dd. mo.	Curr. prop. use	No. of prcls.	Property Index Number (PIN)	Tab no.	Document no.	Trir ind.
103 APPLE RIVER THOMPSON														
4.76	085	1,667	0	1,667	35,000	N	R	06	A	1	43-18-007-032-00	564	320830	
5.56	085	1,500	0	1,500	27,000	N	R	06	A	1	43-18-010-136-00	555	320600	
6.67	085	5,000	0	5,000	75,000	N	R	10	A	2	43-18-011-091-00	1119	323385	
7.33	085	1,833	0	1,833	25,000	N	R	09	A	1	43-18-005-116-00	973	322824	
7.55	085	10,000	0	10,000	132,500	N	R	09	A	1	43-18-004-009-00	975	323072	
8.00	085	6,000	0	6,000	75,000	N	R	10	A	1	43-18-003-067-00	1249	323842	
8.55	085	3,333	0	3,333	39,000	N	R	06	A	1	43-18-011-050-00	681	321284	
8.75	085	3,500	0	3,500	40,000	N	R	10	A	1	43-18-007-222-00	1125	323700	
9.34	085	2,334	0	2,334	28,000	N	R	09	A	2	43-18-003-057-00	979	322596	
9.53	085	1,667	0	1,667	17,500	N	R	09	A	1	43-18-007-032	971	322930	
10.00	085	3,000	0	3,000	30,000	N	R	09	A	1	43-18-010-138-00	951	323075	
10.25	085	2,666	0	2,666	26,000	N	R	12	A	2	43-18-009-015-00	1353	325044	
10.66	085	1,333	0	1,333	12,500	N	R	08	A	1	43-18-006-049-00	911	321970	
10.83	085	4,333	0	4,333	40,000	N	R	04	A	2	43-18-007-259-00	431	319542	
11.11	085	10,000	0	10,000	90,000	N	R	05	A	1	43-18-012-304-00	418	320094	
11.11	085	1,333	0	1,333	12,000	N	R	07	A	1	43-18-004-017-00	915	321856	
11.11	085	1,167	0	1,167	10,500	N	R	09	A	1	43-18-008-020-00	1124	323172	
11.11	085	1,167	0	1,167	10,500	N	R	10	A	1	43-18-003-34-00	1247	324096	
11.11	085	1,333	0	1,333	12,000	N	R	12	A	1	43-18-002-047-00	1359	324518	
11.61	085	1,417	0	1,417	12,200	N	R	07	A	1	43-18-001-082-00	688	321309	
11.79	085	1,733	0	1,733	14,700	N	R	10	A	1	43-18-013-091-00	1113	323617	
11.79	085	1,733	0	1,733	14,700	N	R	10	A	1	43-18-013-090-00	1114	323702	
12.02	085	28,848	0	28,848	240,000	N	R	09	A	1	43-18-015-015-00	943	322789	
12.12	085	1,333	0	1,333	11,000	N	R	06	A	1	43-18-013-045-00	545	320720	
12.35	085	1,667	0	1,667	13,500	N	R	08	A	1	43-18-007-015-00	910	322250	
12.60	085	1,417	0	1,417	11,250	N	R	10	A	1	43-18-001-080-00	1140	323701	
12.82	085	1,154	0	1,154	9,000	N	R	12	A	1	43-18-011-225-00	1345	324908	
12.97	085	1,167	0	1,167	9,000	N	R	08	A	1	43-18-012-342-00	894	322326	
13.24	085	21,667	0	21,667	163,600	N	R	06	A	1	43-18-008-148-00	559	320428	
13.33	085	1,333	0	1,333	10,000	N	R	09	A	1	43-18-009-028-00	959	322722	
13.33	085	1,500	0	1,500	11,250	N	R	09	A	1	43-18-009-178-00	1123	323248	
13.33	085	1,000	0	1,000	7,500	N	R	12	A	1	43-18-004-118-00	1358	324774	
13.34	085	1,667	0	1,667	12,500	N	R	02	A	1	43-18-007-031-00	1113	317927	

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Sales Ratio Detail List (Time Adjusted)  
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Sales ratio	Twp no.	Land assessment	Building assessment	Total assessment	Net consideration	Time adj. ind	Prop. class	Dd. mo.	Curr. prop. use	No. of prcis.	Property Index Number (PIN)	Tab no.	Document no.	Trin ind
13.73	085	1,167	0	1,167	8,500	N	R	11	A	1	43-18-011-310-00	1344	324668	
14.17	085	4,250	0	4,250	30,000	N	R	06	A	1	43-18-012-259-00	546	320944	
14.17	085	4,250	0	4,250	30,000	N	R	06	A	1	43-18-012-258-00	895	321810	
14.29	085	1,500	0	1,500	10,500	N	R	11	A	1	43-18-012-046-00	1233	324258	
14.29	085	3,000	0	3,000	21,000	N	R	12	A	1	43-18-010-049-00	1349	325048	
14.50	085	1,667	0	1,667	11,500	N	R	07	A	1	43-18-007-010-00	690	321180	
14.50	085	1,667	0	1,667	11,500	N	R	09	A	1	43-18-007-236-00	968	322661	
14.81	085	1,333	0	1,333	9,000	N	R	08	A	1	43-18-004-018-00	974	322492	
15.38	085	10,000	0	10,000	65,000	N	R	04	A	1	43-18-006-073-00	288	319285	
15.48	085	2,167	0	2,167	14,000	N	R	07	A	1	43-18-003-083-00	697	321680	
15.55	085	2,333	0	2,333	15,000	N	R	07	A	1	43-18-004-072-00	695	321308	
15.56	085	1,167	0	1,167	7,500	N	R	10	A	1	463-18-003-120-00	1137	323759	
15.68	085	1,333	0	1,333	8,500	N	R	09	A	1	43-18-004-020-00	1135	323182	
15.79	085	1,500	0	1,500	9,500	N	R	08	A	1	43-18-007-182-00	906	322158	
16.13	085	2,500	0	2,500	15,500	N	R	06	A	1	43-18-012-129-00	547	320926	
16.49	085	3,462	0	3,462	21,000	N	R	12	A	1	43-18-010-050-00	1348	325049	
16.66	085	1,333	0	1,333	8,000	N	R	05	A	1	43-18-005-004-00	433	319914	
16.66	085	1,333	0	1,333	8,000	N	R	09	A	1	43-18-009-040-00	958	322726	
16.67	085	2,000	0	2,000	12,000	N	R	03	A	1	43-18-008-288-00	213	318800	
16.67	085	1,500	0	1,500	9,000	N	R	08	A	1	43-18-007-177-00	907	322249	
16.67	085	1,667	0	1,667	10,000	N	R	09	A	1	43-18-010-127-00	953	322574	
16.67	085	1,667	0	1,667	10,000	N	R	09	A	1	43-18-008-132-00	967	322929	
16.87	085	1,333	0	1,333	7,900	N	R	09	A	1	43-18-003-007-00	980	322998	
17.03	085	1,533	0	1,533	9,000	N	R	11	A	1	43-18-011-184-00	1237	324367	
17.24	085	5,000	0	5,000	29,000	N	R	05	A	1	43-18-011-062-00	553	320284	
17.24	085	1,250	0	1,250	7,250	N	R	07	A	1	43-18-005-032-00	693	321467	
17.29	085	1,167	0	1,167	6,750	N	R	01	A	1	43-18-012-205-00	19	317346	
17.36	085	1,250	0	1,250	7,200	N	R	10	A	1	43-18-005-033-00	1132	323452	
17.39	085	2,000	0	2,000	11,500	N	R	07	A	1	43-18-008-281-00	684	321281	
17.46	085	1,833	0	1,833	10,500	N	R	08	A	1	43-18-011-115-00	899	322164	
17.54	085	3,333	0	3,333	19,000	N	R	09	A	1	43-18-008-238-00	964	322662	
17.54	085	3,333	0	3,333	19,000	N	R	09	A	1	43-18-008-237-00	965	322765	
17.55	085	1,667	0	1,667	9,500	N	R	09	A	1	43-18-010-134-00	952	322764	
17.95	085	1,167	0	1,167	6,500	N	R	11	A	1	43-18-011-288-00	1235	324053	
18.10	085	1,267	0	1,267	7,000	N	R	01	A	1	43-18-003-099-00	116	317882	

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Sales ratio	Typ no.	Land assessment	Building assessment	Total assessment	Net consideration	Time adj. ind.	Prop. class	Dd. mo.	Curr. prop. use	No. of prcis.	Property Index Number (PIN)	Tab no.	Document no.	Trim Ind.
18.18	085	2,000	0	2,000	11,000	N	R	11	A	1	43-18-012-025-00	1234	323978	
18.52	085	1,667	0	1,667	9,000	N	R	11	A	1	43-18-007-064-00	1244	324181	
19.04	085	1,333	0	1,333	7,000	N	R	05	A	1	43-18-004-112-00	435	319619	
19.04	085	1,333	0	1,333	7,000	N	R	04	A	1	43-18-004-113-00	434	319711	
19.04	085	1,333	0	1,333	7,000	N	R	07	A	1	43-18-005-014-00	694	321282	
19.04	085	1,333	0	1,333	7,000	N	R	11	A	1	43-18-004-140-00	1357	324752	
19.05	085	2,000	0	2,000	10,500	N	R	08	A	1	43-18-012-019-00	949	322522	
19.05	085	2,667	0	2,667	14,000	N	R	10	A	1	43-18-012-143-00	1117	323294	
19.11	085	1,433	0	1,433	7,500	N	R	09	A	1	43-18-009-087-00	957	323069	
19.23	085	2,500	0	2,500	13,000	N	R	09	A	1	43-18-006-013-00	972	322845	
19.35	085	5,667	45,609	51,276	266,000	N	R	08	B	1	43-18-003-066-0000	917	322197	
19.85	085	1,667	0	1,667	8,400	N	R	10	A	1	43-18-007-060-00	1245	323981	
20.00	085	1,000	0	1,000	5,000	N	R	04	A	1	43-18-011-284-00	278	319197	
20.00	085	1,400	0	1,400	7,000	N	R	08	A	1	43-18-004-041-00	913	321892	
20.00	085	2,000	0	2,000	10,000	N	R	08	A	1	43-18-010-010-00	954	322420	
20.00	085	2,000	0	2,000	10,000	N	R	12	A	1	43-18-008-139-00	1356	324848	
20.35	085	1,750	0	1,750	8,600	N	R	09	A	1	43-18-007-114-00	969	323022	
20.59	085	47,347	0	47,347	230,000	N	R	08	A	1	43-18-003-069-00	916	321781	
20.98	085	47,207	0	47,207	225,000	N	R	09	A	1	43-18-008-240-00	963	322723	
21.21	085	2,333	0	2,333	11,000	N	R	06	A	1	43-18-011-031-00	554	320993	
21.21	085	2,333	0	2,333	11,000	N	R	10	A	1	43-18-011-021-00	1120	323285	
21.28	085	2,000	0	2,000	9,400	N	R	12	A	1	43-18-011-123-00	1347	324519	
21.41	085	48,167	0	48,167	225,000	N	R	11	A	1	43-18-008-275-00	1241	324132	
21.43	085	1,500	0	1,500	7,000	N	R	02	A	1	43-18-009-176-00	108	318002	
21.56	085	1,833	0	1,833	8,500	N	R	09	A	1	43-18-003-202-00	976	323070	
21.99	085	54,183	37,071	91,254	415,000	N	R	04	B	1	43-18-002-027-00	297	319240	
22.22	085	4,000	0	4,000	18,000	N	R	03	A	1	43-18-008-290-00	211	318807	
22.22	085	1,333	0	1,333	6,000	N	R	06	A	1	18-013-083-00	544	320701	
22.33	085	3,000	24,745	27,745	124,250	N	R	10	B	001	43-18-012-009-00	1118	323331	
22.45	085	3,833	49,587	53,420	238,000	N	R	09	B	1	43-18-002-005-00	981	322791	
22.89	085	48,060	0	48,060	210,000	N	R	06	A	1	43-18-013-003-00	1230	323897	
22.91	085	1,833	0	1,833	8,000	N	R	11	A	1	43-18-011-272-00	1236	324127	
23.17	085	3,333	0	3,333	146,000	N	R	10	B	1	43-18-003-063-00	1138	323289	
23.24	085	28,333	66,015	94,348	406,000	N	R	05	B	1	43-18-012-263-00	419	319833	
23.28	085	52,083	139,316	191,399	822,000	N	R	11	B	1	43-18-007-138-00	1243	324076	

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Sales ratio	Twp no.	Land assessment	Building assessment	Total assessment	Net consideration	Time adj. ind.	Prop. class	Dd. mo.	Curr. prop. use	No. of prcis.	Property Index Number (PIN)	Tab no.	Document no.	Trim ind.
23.53	085	2,000	0	2,000	8,500	N	R	08	A	1	43-18-008-269-00	902	322400	
23.54	085	3,000	22,893	25,893	110,000	N	R	04	B	1	43-18-004-024-00	291	319422	
23.81	085	8,333	0	8,333	35,000	N	R	02	A	1	43-18-010-052-00	107	317761	
24.12	085	7,333	49,843	57,176	237,000	N	R	08	B	2	43-18-009-058-00	901	321838	
24.14	085	4,667	46,767	51,424	213,000	N	R	10	B	2	43-18-006-096-00	1129	323423	
24.56	085	49,967	104,764	154,731	630,000	N	R	09	B	1	43-18-008-163-00	966	322630	
24.70	085	1,667	0	1,667	6,750	N	R	06	A	1	43-18-006-028-00	692	321129	
25.00	085	5,000	0	5,000	20,000	N	R	01	A	1	43-18-009-096-00	109	317760	
25.00	085	2,500	0	2,500	10,000	N	R	09	A	1	43-18-001-078-00	983	322927	
25.18	085	3,000	29,478	32,478	129,000	N	R	06	B	1	43-18-011-131-00	552	320325	
25.34	085	6,042	53,638	59,680	235,500	N	R	04	B	001	43-18-007-238-00	287	319433	
25.81	085	4,000	0	4,000	15,500	N	R	11	A	1	43-18-009-165-00	1351	324434	
25.81	085	4,000	0	4,000	15,500	N	R	11	A	1	43-18-009-168-00	1350	324435	
25.81	085	4,000	0	4,000	15,500	N	R	11	A	1	43-18-009-164-00	1352	324436	
25.93	085	3,500	0	3,500	13,500	N	R	09	A	1	43-18-012-067-00	947	322965	
26.02	085	26,667	0	26,667	102,500	N	R	06	A	1	43-18-012-113-00000	548	320300	
26.10	085	55,000	59,824	114,824	440,000	N	R	10	B	1	43-18-012-286-00	1115	323567	
26.32	085	5,000	0	5,000	19,000	N	R	02	A	1	43-18-011-063-00	106	318180	
26.66	085	1,333	0	1,333	5,000	N	R	02	A	1	43-18-012-179-00	105	317988	
26.69	085	49,293	56,405	105,698	396,000	N	R	11	B	1	43-18-003-070-00	1248	324349	
26.88	085	8,333	0	8,333	31,000	N	R	02	A	1	43-18-014-054-00	203	318739	
26.93	085	18,333	81,306	99,639	370,000	N	R	02	B	1	43-18-013-130-00	104	318117	
27.09	085	2,167	0	2,167	8,000	N	R	08	A	1	43-18-007-090-00	908	322163	
27.13	085	2,333	0	2,333	8,600	N	R	10	A	1	43-18-007-116-00	1128	323592	
27.38	085	7,000	30,508	37,508	137,000	N	R	06	B	1	43-18-012-109-00	549	320676	
27.43	085	2,167	0	2,167	7,900	N	R	09	A	1	43-18-007-085-00	970	322966	
27.78	085	1,667	0	1,667	6,000	N	R	05	A	1	43-18-009-205-00	428	320111	
27.91	085	18,333	38,965	57,288	205,250	N	R	06	B	1	43-18-014-067-00	543	320922	
27.92	085	8,333	66,774	75,107	269,000	N	R	09	B	1	43-18-012-257-00	945	322749	
27.97	085	49,800	81,638	131,438	470,000	N	R	10	B	001	43-18-005-091-00	1131	323740	
28.08	085	6,000	50,717	56,717	202,000	N	R	10	B	2	43-18-007-092-00	1127	323320	
29.09	085	6,333	59,697	66,030	227,000	N	R	10	B	1	43-18-003-173-00	1136	323614	
30.37	085	20,000	55,933	75,933	250,000	N	R	08	B	002	43-18-014-010-00	893	322053	
30.48	085	3,000	36,162	39,162	128,500	N	R	06	B	1	43-18-011-260-00	551	320958	
30.54	085	4,333	52,164	56,497	185,000	N	R	06	B	1	43-18-010-005-00	556	320739	

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Sales ratio	Twp no.	Land assessment	Building assessment	Total assessment	Net consideration	Time adj. Ind.	Prop. class	Dd. mo.	Curr. prop. use	No. of prcis.	Property Index Number (PIN)	Tab no.	Document no.	Trim Ind.
31.04	003	2,240	24,613	26,853	86,500	N	R	12	B	1	43-01-001-190-01	1460	324857	
31.07	085	39,000	66,629	105,629	340,000	N	R	04	B	1	43-18-005-022-00	289	319292	
31.24	085	8,333	43,221	51,554	165,000	N	R	09	B	1	43-18-003-193-00	978	322970	
31.51	085	8,333	49,018	57,351	182,000	N	R	08	B	1	43-18-014-069-00	944	322435	
31.58	085	3,000	0	3,000	9,500	N	R	10	A	1	43-18-003-155-00	1246	323775	
31.69	085	15,000	39,366	54,366	171,540	N	R	05	B	1	43-18-014-080-00	413	319592	
32.50	085	11,667	0	11,667	35,900	N	R	09	A	1	43-18-001-066-00	984	322672	
32.57	085	13,333	56,682	70,015	215,000	N	R	08	B	1	43-18-012-110-00	897	322081	
32.74	085	17,500	57,793	75,293	230,000	N	R	11	B	1	43-18-009-047-00	1239	323852	
32.82	085	5,167	58,337	63,504	193,500	N	R	06	B	1	43-18-008-137-00	560	320999	
33.33	085	2,500	0	2,500	7,500	N	R	05	A	1	43-18-001-076-00	571	320218	
33.33	085	3,333	0	3,333	10,000	N	R	09	A	1	43-18-011-103-00	960	322626	
33.33	085	5,000	0	5,000	15,000	N	R	10	A	1	43-18-011-013-00	1121	323317	
33.33	085	2,000	0	2,000	6,000	N	R	11	A	1	43-18-009-124-00	1238	323928	
33.37	085	50,067	61,387	111,454	334,000	N	R	09	B	1	43-18-008-276-00	960	322483	
34.64	085	41,667	77,844	119,511	345,000	N	R	03	B	1	43-18-005-023-00	215	318894	
34.79	085	11,583	46,523	58,106	167,000	N	R	03	B	1	43-18-001-086-00	218	318309	
35.71	085	10,000	0	10,000	28,000	N	R	08	A	1	43-18-007-243-00	904	322037	
35.89	085	2,333	0	2,333	6,500	N	R	02	A	1	43-18-009-052-00	110	317881	
36.23	085	2,500	0	2,500	6,900	N	R	07	A	1	43-18-007-158-00	687	321663	
36.72	085	8,333	28,384	36,717	100,000	N	R	04	B	2	43-18-003-157-00	293	319376	
37.50	085	3,000	0	3,000	8,000	N	R	08	A	1	43-18-010-048-00	900	322036	
40.17	003	2,379	28,792	31,171	77,600	N	R	11	B	1	43-01-001-211-10	1324	324242	
40.58	085	5,167	32,371	37,538	92,500	N	R	11	B	1	43-18-012-070-00	1232	324201	
313.19	085	4,167	27,152	31,319	10,000	N	R	06	B	1	43-18-009-132-0000	557	320846	Y

Total records in group: 163

**Table 1**  
**Assessment Ratios 2005**

GEOGRAPHIC AREA	ADJ MEDIAN	MEDIAN	COEF OF DISP		SALES	QUARTILES		RATIO RANGE	PRD	95% CONFIDENCE INTERVAL	COEF CONC
			DISP	SALES		1st	3rd				
<b>JoDaviness County</b>											
Total County	Urban	-	27.20	25.06	660	20.88	31.44	87.58	0.92	26.54 - 27.91	28.94
<b>Townships</b>											
Apple River, Thompson	Urban	23.08	20.00	32.59	162	14.73	26.67	35.82	0.84	18.10 - 21.99	16.67
	Imp.	-	27.97	14.47	39	24.14	31.69	21.23	1.04	25.34 - 31.04	35.90
	Unimp.	-	17.39	31.11	123	13.33	22.22	32.74	1.07	16.66 - 19.04	26.02
Council Hill, Guilford,	Urban	27.49	27.07	21.95	227	21.23	30.65	48.71	0.95	26.19 - 28.31	32.60
	Imp.	-	29.65	11.59	124	26.59	31.93	45.59	1.04	28.91 - 30.14	57.26
Scales Mound	Unimp.	-	21.23	31.38	103	16.55	26.96	47.17	1.03	19.05 - 22.90	22.33
Dunleith	Urban	29.39	29.39	13.52	37	27.80	34.84	26.76	1.03	28.57 - 31.19	54.05
East Galena	Urban	33.10	30.19	15.79	61	25.12	32.12	33.83	0.96	27.21 - 30.96	47.54
Hanover, Rice	Urban	28.18	28.18	28.49	26	23.52	32.15	68.53	1.22	24.34 - 29.45	34.62
Stockton	Urban	32.67	32.67	29.94	26	27.38	37.46	84.27	1.08	27.67 - 36.33	23.08
West Galena	Urban	29.49	28.24	16.57	59	25.91	31.53	47.84	1.00	27.22 - 29.93	49.15
All Others	Urban	29.72	29.72	25.23	62	23.45	35.15	68.55	0.81	27.45 - 32.54	32.26

**EXHIBIT**  
*C*

**Table 1**  
**Assessment Ratios 2006**

GEOGRAPHIC AREA	ADJ MEDIAN	MEDIAN	COEF OF DISP	SALES	QUARTILES		RATIO RANGE	PRD	95% CONFIDENCE INTERVAL	COEF CONC	
					1st	3rd					
<b>JoDaviess County</b>											
Total County Townships	Urban	-	25.44	28.11	510	17.82	30.05	89.64	0.93	24.13 - 26.20	25.10
Apple River, Thompson	Urban	23.04	19.28	34.93	120	14.28	26.40	34.35	0.79	17.49 - 21.17	19.17
	Imp.	-	29.03	15.46	30	25.66	32.79	28.70	1.01	25.78 - 31.90	40.00
Council Hill, Guilford, Scales Mound	Unimp.	-	17.31	30.49	90	13.28	21.38	32.96	0.99	15.05 - 19.23	16.67
	Urban	24.78	23.71	29.07	145	13.51	27.54	31.00	0.88	22.13 - 25.30	23.45
Dunleith	Imp.	-	26.60	12.30	85	24.12	29.32	27.12	1.02	25.88 - 27.56	51.76
	Unimp.	-	12.68	39.65	60	8.08	17.69	26.10	0.95	10.17 - 14.15	18.33
East Galena	Urban	28.72	27.76	13.07	42	25.80	30.91	26.78	1.00	26.97 - 30.30	47.62
Stockton	Urban	25.47	25.47	24.40	51	17.21	29.72	37.89	0.97	22.24 - 26.72	31.37
West Galena	Urban	32.10	30.37	21.15	33	23.74	33.78	46.11	1.01	25.52 - 33.25	39.39
All Others	Urban	29.94	28.44	22.00	56	23.15	31.81	48.63	1.02	25.44 - 29.63	32.14
	Urban	31.06	29.09	25.98	63	23.05	33.08	83.01	1.05	26.27 - 30.50	34.92

