

THE AREA

The Indian Terrace Historic District occupies roughly six acres on Rockford's riverfront, starting with Beattie Park and extending northward to the southern edge of the Armory property. It exists today as an intact, early 20th-century urban neighborhood. It derives its character not from a large number of landmark quality structures, but from a blend of architectural styles with similar massing, scale and proportion. The District also contains visual evidence of another time and culture in the effigy mounds constructed by Native Americans in what is now Beattie Park.

Because of the unique character of the District, it was difficult to find truly comparable neighborhoods to compare it with. One lies between Harlem Boulevard and Franklin Place in the 1000 block of each, while the other lies between Harlem Boulevard and Camp Avenue in the 1200 block. Both are totally residential although the former includes a greater mix of single- and two-family residences than does the Camp Avenue area. (Indian Terrace includes 14 residential properties of which 10 are single-

family, 1 is 2-family and the remaining 3 are 4-family structures.)

OUR FINDINGS

ASSESSED VALUATION AND FAIR MARKET VALUE

- *Between 1977 and 2007, assessed valuation increased by 317% in the District, by 287% in the Franklin Place area, and by 240% in the Camp Avenue area.*
- *During that same time, average fair market values for these areas showed the following increases:*
 - \$35,334 to \$147,393 in Indian Terrace;
 - \$33,726 to \$130,410 for Franklin Place; and
 - \$38,430 to \$130,698 for Camp Avenue.

SALES PRICE

Average sales prices for single-family homes showed increases similar to those in assessed valuation and fair market value.

- *Single-family homes in the District range from 964 to 3,007 square feet in above ground living area. Average sales price in the 1980s for these homes was \$64,250*



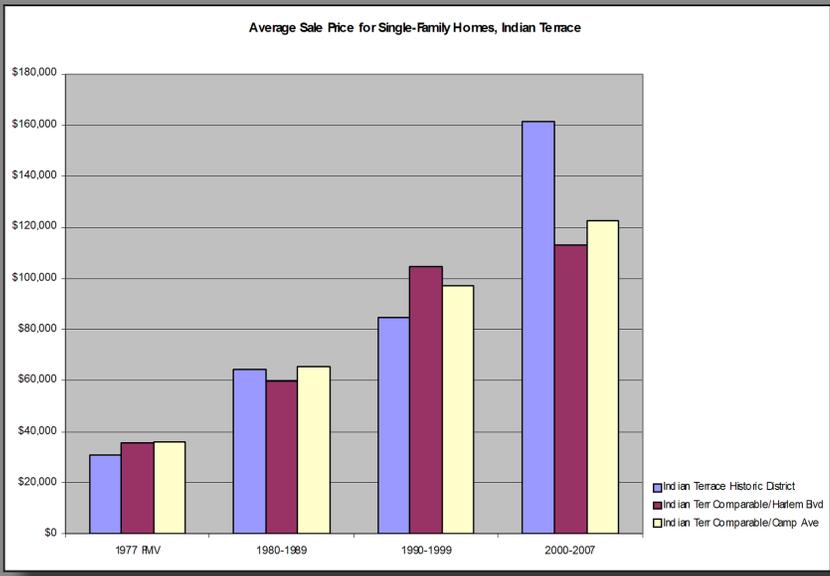
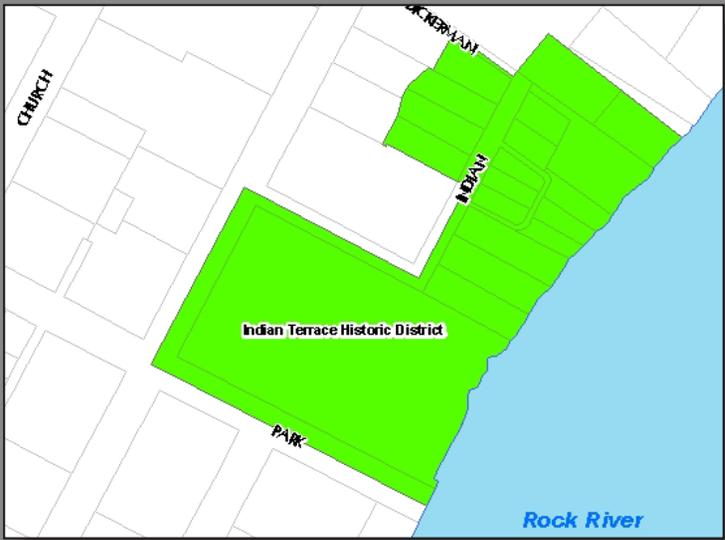
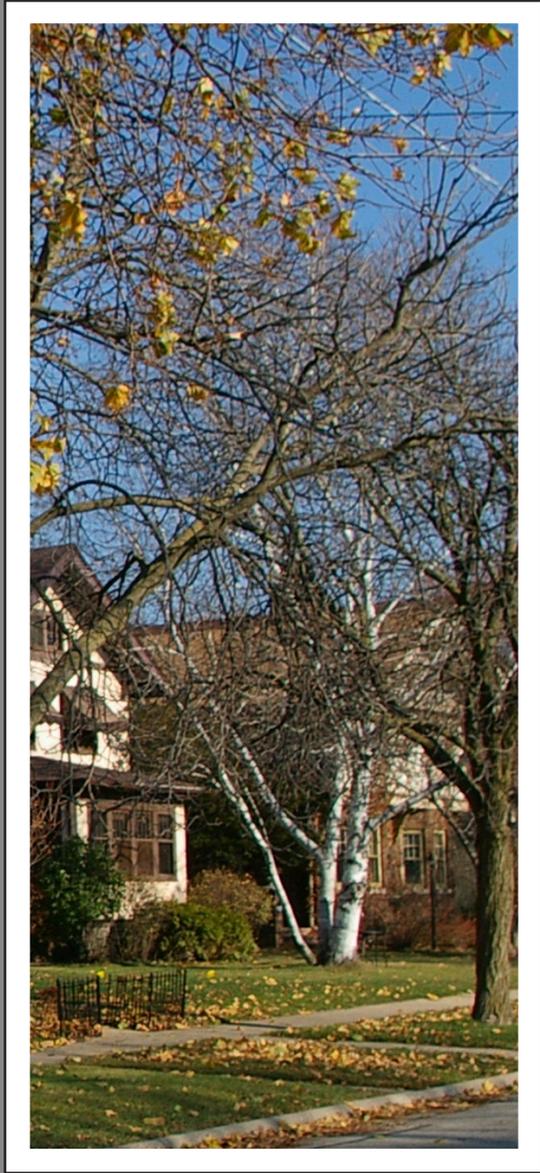
with a range of from \$11.41 to \$23.51/sq ft. From 2000 to 2007, their average price had risen to \$161,125 (\$46.78 to \$95.25/sq ft in 2007).

- Homes in the Franklin Place area have from 1,404 to 3,735 square feet of living area and had an average sales prices in the '80s of \$35,494 (\$10.25 to \$23.24/sq ft). During the years 2000 to 2007, the average price had risen to \$104,500 (\$55.89 to 84.71/sq ft in 2007).
- Homes in the Camp Avenue area have from 1,329 to 3,497 square feet of living area. Average sales price in the '80s was \$36,158 (\$12.04 to \$25.45/sq ft). Average price between 2000 and 2007 was \$97,000 with a range of from \$45.31 to \$83.06/sq ft in 2007.

OWNER OCCUPANCY

The rate of owner occupancy is substantially higher in the Indian Terrace Historic District (71%) than it is in the area on Harlem Boulevard (45%) but somewhat lower than that of the Camp Avenue area (84%).





THE AREA

Designated in 1984, the Brown's Hills/Knightsville Historic District is by far Rockford's largest local historic district with over 200 properties. It was settled in the 1850s and '60s by Horace Brown, for whom Brown's Hills is named, and Major Elias Cosper who subdivided his land with the aid of B. A. Knight, establishing Knightsville in 1889. The District includes a variety of architectural styles with everything from Victorian-era farmhouses to bungalows to several large homes designed by local architect Jesse Barloga, including one he built for himself. Despite the variety of homes, the District has become a closely knit neighborhood, still isolated from the rest of the City by natural barriers.

Because of the size of the District and the substantial variation in size of the homes there, we split it into two areas, comparing one to the area to its south on the other side of Rural Street while comparing the area bounded by Ridgewood Road, Brownwood Drive, C Street and Greenmount Street to a portion of National Avenue. All areas are completely residential. The

table to the right shows the makeup of those areas.

OUR FINDINGS

ASSESSED VALUATION AND FAIR MARKET VALUE

- These areas showed the following changes in assessed valuation between 1977 and 2007:
 - 260% for the District as a whole;
 - 254% for the portion of the District compared with National Avenue;
 - 263% for the portion compared with the area south of Rural Street;
 - 341% for the National Avenue area; and

- 187% for the area south of Rural Street.

- During that same time, fair market values for these areas showed the following increases:

- The District as a whole went from \$38,454 to \$138,384;

- The portion of the District compared with National Avenue went from \$66,324 to \$234,624;

- The portion of the District compared with the area south of Rural Street went from \$30,975 to \$112,563;

- The National Avenue area went from \$60,264 to \$265,500; and

- The area south of Rural Street went from \$29,112 to \$83,610.

Area	# of single-family	# of two-family	# of 3-family	# of 4-family
Historic District (total)	173	18	0	1
District area compared to area to the south	132	18	0	1
District area compared to National Avenue	41	0	0	0
Area south of Rural Street	140	22	1	7
National Avenue area	113	1	0	0

SALES PRICE

Changes in average sales price are shown in the table below.

OWNER OCCUPANCY

Owner occupancy is very high in the District as a whole, in the two component parts it was divided into for this study, and in the comparable areas for each. In one case (National Avenue), the rate approached 100% (96%) while the District as a whole and both of its component parts exceeded 85%. The area with the lowest percentage was the area south of Rural Street at 78%, still well above the City average in the 2000 Census of 61%.

AREA	TYPE OF USE/ (# of properties)	AVG 1977 FMV*	AVG SALE PRICE,		
			1980-1989	1990-1999	2000-2007
Historic district (total)	Single-family residential (173)	\$41,260	\$73,088	\$112,109	\$151,505
	2-family residential (18)	\$38,938	\$69,500	\$52,000	\$103,714
	4-family residential (1)	\$53,688			\$75,000
Historic district - portion compared to area to the south	Single-family residential (132)	\$32,110	\$57,282	\$79,833	\$111,593
	2-family residential (18)	\$38,938	\$69,500	\$52,000	\$103,714
	4-family residential (1)	\$53,688			\$75,000
Historic district - portion compared with National Avenue	Single-family residential (41)	\$70,719	\$140,250	\$190,250	\$261,383
Comparable area/National Avenue	Single-family residential (113)	\$60,644	\$92,014	\$185,947	\$258,185
	2-family residential (1)	\$58,931			\$111,000
Comparable area/south of Rural Street	Single-family residential (140)	\$26,551	\$37,025	\$57,673	\$81,722
	2-family residential (22)	\$44,634		\$88,258	\$126,267
	3-family residential (1)	\$24,963			\$127,000
	4-family residential (7)	\$58,416		\$116,000	\$136,500

