

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Michael A. Coletto
DOCKET NO.: 04-01138.001-R-1
PARCEL NO.: 19-30-353-008

The parties of record before the Property Tax Appeal Board are Michael A. Coletto, the appellant; and the McHenry County Board of Review.

The subject property consists of a three-year-old, two-story style brick and frame dwelling that contains 3,524 square feet of living area. Features of the home include central air-conditioning, one fireplace, a full unfinished basement and a 756 square foot attached garage.

The appellant appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal of the subject property. The appraiser, who was not present at the hearing to provide testimony as to how the report was prepared or be cross-examined, used the cost and sales comparison approaches to estimate a value of \$420,000 for the subject as of November 7, 2002.

In the cost approach, the appraiser estimated the subject's land value at \$135,000, based on the multiple listing service and the local assessor. The appraiser estimated a replacement cost new for the subject of \$337,395. Depreciation was estimated at \$3,374, resulting in a depreciated cost new of \$334,021. Site improvements of \$5,000 were added to the site value and the depreciated cost new estimate a value for the subject by the cost approach of \$474,021.

In the sales comparison approach, the appraiser examined three comparable sales located .35 to .41 miles from the subject. The comparables consist of two-story style brick and frame dwellings

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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 McHenry County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	17,868
IMPR.:	\$	123,722
TOTAL:	\$	141,590

Subject only to the State multiplier as applicable.

PTAB/MRT/9/18/07

that range in age from 1 to 4 years and range in size from 2,250 to 2,460 square feet of living area. Features of the comparables include central air-conditioning, one fireplace, three-car garages and full basements, one of which has some finished area. The comparables sold between June and August 2002 for prices ranging from \$390,000 to \$430,000 or from \$167.45 to \$176.95 per square foot of living area including land. The appraiser adjusted the comparables for room count, living area, finished basement and porches or patios. After adjustments, the comparables had adjusted sales prices ranging from \$173.95 to \$177.78 per square foot of living area including land. Based on this analysis, the appraiser estimated a value for the subject by the sales comparison approach of \$420,000. The appraiser determined the cost approach supports the sales comparison approach and estimated the subject's market value to be \$420,000.

In further support of the overvaluation contention, the appellant submitted a grid analysis of four comparables located near the subject. The comparables were described as two-story brick and frame dwellings that were three years old and range in size from 2,800 to 2,991 square feet of living area. Features of the comparables include central air-conditioning, one fireplace, garages that contain 227 square feet of building area and full unfinished basements. The comparables were reported to have sold in October 2001, but the appellant failed to provide sales prices for these properties so they could indicate a value for the subject.

The appellant claimed the subject contains 2,981 square feet of living area based on the appraiser's estimate in the 2002 appraisal. However, neither the appraiser nor the appellant submitted a floor plan, sketch or drawing of the subject indicating measurements of the dwelling. Based on this evidence, the appellant requested the subject's assessment be reduced to \$132,394.

The board of review submitted "Board of Review Notes on Appeal" wherein the subject's total assessment of \$141,590 was disclosed. The subject has an estimated market value of \$425,195 or \$120.66 per square foot of living area including land, as reflected by its assessment and McHenry County's 2004 three-year median level of assessments of 33.30%.

In support of the subject's estimated market value, the board of review submitted five comparable sales located in the subject's subdivision. One comparable was located next door to the subject. The comparables consist of two-story style brick and frame dwellings that range in age from two to five years and range in size from 2,981 to 3,498 square feet of living area. Features of the comparables include central air-conditioning, one

or two fireplaces, garages that contain from 547 to 742 square feet of building area and full unfinished basements. The comparables sold from June 2002 to July 2004 for prices ranging from \$117.76 to \$144.98 per square foot of living area including land.

At the hearing the board of review's representative called the deputy township assessor to testify regarding the subject's living area. The assessor submitted a detailed floor plan drawing with measurements that depicts the subject's room layout in support of the board of review's contention that the subject contains 3,556 square feet of living area. The appellant and the assessor agreed to meet subsequent to the hearing to allow the assessor to re-measure the subject dwelling's living area. The assessor submitted a corrected drawing with measurements to the Property Tax Appeal Board on July 18, 2007, indicating the subject contains 3,524 square feet of living area. Based on this evidence the board of review requested the subject's total assessment be confirmed.

After hearing the testimony 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 Property Tax Appeal Board further finds no reduction in the subject property's assessment is warranted. The appellant argued overvaluation as a basis of the appeal. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2nd 1256 (2nd Dist. 2000). After analyzing the market evidence submitted, the Board finds the appellant has failed to overcome this burden.

The Board will first address the subject's living area dispute. The Board finds the appellant claimed his appraiser determined the subject contained 2,981 square feet of living area, but submitted no blueprint, floor plan or drawing depicting the subject's measurements. Moreover, the appraiser was not present and the hearing to offer testimony indicating his method of measuring the subject's living area. At the hearing, the appellant and assessor agreed to meet to re-measure the subject's living area subsequent to the hearing. The board of review submitted a detailed floor plan with measurements by a letter dated July 18, 2007 indicating the subject contains 3,524 square feet of living area. Therefore, the Board finds the subject contains 3,524 square feet of living area.

The appellant submitted an appraisal of the subject property with an estimated market value of \$420,000. The appraiser was not present at the hearing to provide testimony or be cross-examined. Therefore, the Board will not consider the appraisal's value

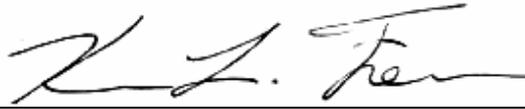
conclusion but will consider only the raw sales data contained in the appraisal. The Board finds the appellant also submitted four comparable sales, but failed to supply sales prices for these properties. Therefore, the Board gave no weight to the appellant's comparable sales because there was no basis to derive an estimated value from them for the subject. The Board finds the board of review submitted five comparable sales located in the subject's immediate neighborhood. The Board gave less weight to the comparables used in the appellant's appraisal because they were significantly smaller in living area when compared to the subject. The Board finds the board of review's comparables were two-story brick and frame dwellings like the subject and were similar to it in terms of size, age and most other property characteristics. These most representative comparables sold for prices ranging from \$117.76 to \$144.98. The subject's estimated market value of \$120.66 per square foot of living area including land falls near the low end of this range. Therefore, the Board finds the subject's assessment is supported by the evidence in the record.

In conclusion, the Board finds the appellant has failed to demonstrate overvaluation by a preponderance of the evidence. Therefore, the Board finds the subject property'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 are 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: September 28, 2007



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.