

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Sylvia Martino
DOCKET NO.: 06-01499.001-R-1
PARCEL NO.: 14-10-480-022

The parties of record before the Property Tax Appeal Board are Sylvia Martino, the appellant; and the McHenry County Board of Review.

The subject property consists of a first-floor condominium unit of frame construction built in 2004 containing 1,296 square feet of living area with central air-conditioning and a one-car garage. The subject is situated on a slab foundation.

The appellant appeared before the Property Tax Appeal Board contending the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument, the appellant submitted a grid analysis of three comparable sales located in close proximity to the subject. The comparables were two-story frame or brick and frame condominiums that were either 5 or 7 months old. Each of the comparables has a slab foundation and a one-car garage. In addition, each comparable is described as containing 1,244 square feet of living area and had sold in either August or November 2006 for prices ranging from \$142,052 to \$152,995 or from \$114.19 to \$122.99 per square foot of living area, including land. The appellant submitted the final decision issued by the McHenry County Board of Review establishing a total assessment for the subject of \$52,837, which reflects a market value of approximately \$158,622 or \$122.39 per square foot of living area, including land, using the 2006 three-year median level of assessments for McHenry County of 33.31% as determined by the Illinois Department of Revenue.

In addition, the appellant argued that the subject contained structural problems such as a leaking roof, improper flashing, water damage, buckling walls, cracked cement and peeling paint, which diminished the subject's market value. Photographs were submitted in support of this argument. The appellant also submitted a letter from a realtor depicting properties that were sold within the subject's neighborhood. The letter depicts 20

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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:	\$	5,305
IMPR.:	\$	47,532
TOTAL:	\$	52,837

Subject only to the State multiplier as applicable.

properties were sold between November 12, 2005 and November 12, 2006 for average prices ranging from \$152,106 to \$214,430. Detailed information regarding these sales was not disclosed. Based on this evidence the appellant requested the subject's total assessment be reduced to \$33,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$52,837 was disclosed. In support of the assessment, the board of review submitted a grid analysis and property record cards detailing three suggested comparable sales. The comparables were two-story brick and frame condominium dwellings built in either 2005 or 2006 which were located in the subject's subdivision. The condominiums contained either 1,283 or 1,296 square feet of living area. The comparables had central air-conditioning, a one-car garage and were situated on a slab foundation. The homes sold in either November 2005 or July 2006 for prices ranging from \$178,517 to \$185,712 or from \$137.74 to \$143.30 per square foot of living area, including land. The evidence depicts the subject was purchased in November 2004 for \$194,619 or \$150.17 per square foot of living area, including land. Further, the evidence depicts the sales comparables are each a "plan 720" model similar to the subject.

After reviewing the record 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 Board further finds the evidence in the record does not support a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. 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). The Board finds the appellant has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant in this appeal submitted three comparable sales. The board of review also submitted three comparable sales. The Board finds the comparables submitted by both parties are almost an exact match when compared to the subject property. The comparables submitted by both parties sold from November 2005 to November 2006 for prices ranging from \$110.72 to \$143.30 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$158,622 or \$122.39 per square foot of living area, including land, using the 2006 three-year median level of assessments for McHenry County of 33.31%, which falls within the per square foot market value range established by the comparable sales contained in this record. In addition, the evidence depicts the subject was purchased in November 2004 for \$194,619 or \$150.17 per square foot of living area, including land, which further supports the subject's assessment. Based on this analysis, the Board finds the

subject's estimated market value as reflected by its assessment is not excessive.

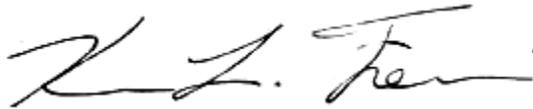
The Board further finds the appellant failed to provide supporting evidence of a diminution in value to the subject as a result of the structural problems. The appellant argued that because of the problems, the subject's market value was diminished. The Board finds the appellant failed to submit any evidence of similarly situated properties located in comparable market areas. The Board finds the appellant failed to demonstrate with market data that there would be a direct correlation or dollar for dollar difference in value between comparable properties and the subject property to account for the structural problems.

In conclusion, the Board finds the appellant has not demonstrated the subject property was overvalued 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 a reduction is not warranted.

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.

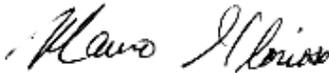


Chairman



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: December 19, 2008



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.