FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: John Fricilone
DOCKET NO.: 07-04527.001-R-1 through 07-04527.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are John Fricilone, the appellant, and the McHenry County Board of Review.

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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
07-04527.001-R-1	09-07-403-017	8,375	0	$8,375
07-04527.002-R-1	09-07-403-018	8,375	0	$8,375
07-04527.003-R-1	09-07-403-019	8,375	0	$8,375

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of three vacant lots containing 15,876 square feet of land area in total. The property in Indian Ridge subdivision is located in Wonder Lake, McHenry Township, McHenry County.

The appellant appeared before the Property Tax Appeal Board contending that the market value of the subject property is not accurately reflected in the property's assessed valuation. As the basis of the appeal, the appellant checked the box for "comparable sales." In support of the overvaluation argument the appellant completed Section V - Comparable Sales/Assessment Equity Grid Analysis of the appeal form and presented four suggested comparable properties located 1.5 miles from the subject. The comparables range in size from 7,200 to 12,160 square feet of land area. These properties reportedly sold at unknown dates for prices ranging from $5,000 to $33,000 or from $0.66 to $4.58 per square foot of land area. The appellant also reported these properties had land assessments ranging from $6,021 to $10,323 or from $0.50 to $1.43 per square foot of land

area. On the other hand, the subject lots have land assessments of $8,375 each or $1.58 per square foot of land area. Based on this evidence, the appellant requested a reduction in the assessment of each of the three parcels to $6,166 or $1.17 per square foot of land area.

The board of review submitted its "Board of Review Notes on Appeal" for each of the parcels wherein the final assessments totaling $25,125 were disclosed. The subject's total assessment reflects a market value of $75,564 or $4.76 per square foot of land area using the 2007 three year median level of assessments for McHenry County of 33.25%. In support of the assessment the board of review submitted two letters from Carol L. Perschke, McHenry Township Assessor, along with sales and assessment data.

The assessor reported in her letter and testified that the subject's "area of the township (Wonder Lake Drive) was revalued during 2007." The assessor submitted vacant land sale data from 2006 and 2007 which was utilized and applied during the revaluation (see Attachment 1). The assessor further reported that arm's-length vacant land sales within the subject's subdivision were considered during the revaluation. From the sales data of 70 sales, the assessor reports having found a market value of $4.60 per square foot of land area (or $1.53 per square foot of land area assessed) prior to equalization.

In support of the subject's assessment, the assessor presented a chart of comparables located in the same block as the subject. The properties ranged in size from 5,292 to 15,876 square feet of land area and had land assessments ranging from $8,375 to $25,127 or $1.58 per square foot of land area. From this data, the assessor contended that the assessments in the subject's area were uniform.

As to the overvaluation claim, the board of review presented a chart of eight properties located in four subdivisions, including the subject's subdivision. The vacant lands ranged in size from 5,060 to 12,040 square feet of land area and sold between June 2006 and March 2007 for prices ranging from $33,000 to $65,000 or from $3.32 to $7.74 per square foot of land area.

In response to the four comparables presented by the appellant, the assessor addressed the differences presented by each suggested comparable. Appellant's comparable #1 was a tax deed sale (copy of which was attached) in June 2005; as a tax deed sale, the board of review contended the sale price did not represent an arm's-length sale reflective of the property's full fair market value. Appellant's comparable #2 was a wetland parcel located in Greenwood Township (photographs of the property were presented); since the property was not located within the assessment jurisdiction, the assessor had no further data on the assessment of the parcel. Appellant's comparable #3 was purchased in September 2006 for $28,000 or $3.89 per square foot of land area by an adjacent land owner; the Transfer Declaration reveals that, despite having been sold to an adjacent land owner,

the property was "advertised for sale or sold using a real estate agent." Appellant's comparable #4 located in Wonderview Subdivision was sold as reported by appellant in September 2006 for $33,000 or $4.58 per square foot of land area and then sold again in October 2007 for $33,900; the assessor noted that according to the Real Estate Transfer Declaration the property was not advertised on the open market relative to this latter sale. As a final point concerning this comparable, the assessor asserted that vacant land sales prices were higher in the subject's Indian Ridge subdivision than in Wonderview. Based on the foregoing data, the board of review requested confirmation of the subject's assessment based on both market value and uniformity of assessment.

After considering the testimony and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds a reduction in the subject's assessment is not supported by the evidence in the record.

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 evidence in the record does not support a reduction in the subject's assessment.

The record disclosed that the subject three parcels had a final total assessment of $25,125. The subject's assessment reflects a market value of approximately $75,564 or $4.76 per square foot of land area using the 2007 three-year median level of assessments for McHenry County of 33.25%. The appellant presented four suggested comparable sales to establish the claim of overvaluation and the board of review presented eight comparable sales. The Board has given less weight to appellant's comparable sales #1 and #2; sale #1 having been a tax deed sale may not reflect the full market value of the property which was purchased and sale #2 was outside of McHenry Township which reduces its reliability as a sale of property reflective of the subject's market value. The Board has placed most weight on appellant's comparables #3 and #4 and the board of review's comparables which had sales prices ranging from $28,000 to $60,000 or from $3.89 to $7.74 per square foot of land area. The subject's estimated market value of $4.76 per square foot of land area falls within the range of the most similar comparable sales presented on this record. After considering the most comparable sales on this record, the Board finds the appellant did not demonstrate the subject property's assessment to be excessive in relation to its market value and a reduction in the subject's assessment is not warranted on this record.

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: October 28, 2009

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.