FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Ralph Sproviero
DOCKET NO.: 08-01875.001-R-1
PARCEL NO.: 19-29-326-012

The parties of record before the Property Tax Appeal Board are Ralph Sproviero, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd., in Chicago; and the McHenry County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds ***a reduction*** 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:	$24,539
IMPR.:	$111,745
TOTAL:	$136,284

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 14,331 square feet of land area improved with a two-story frame and masonry residential dwelling that is 13 years old.[1] The subject contains 3,320 square feet of living area and features a full unfinished basement, central air-conditioning, one fireplace and an attached 3-car garage. The subject is located in Algonquin Township, Algonquin, Illinois.

The appellant, through counsel, 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 with an effective date of January 1, 2008. The appraiser used the sales comparison approach in estimating a value for the subject of $357,500.

Garry Nusinow, a licensed certified general real estate appraiser, was called as a witness. He has been appraising real estate since 1998 and has appraised over 1,000 single family

[1] Appellant's appraiser depicts the land area as 14,700 square feet.

homes along with commercial properties. Nusinow testified that the subject is a typical home for the market place with no major upgrades. Nusinow testified that he used comparables within Algonquin Township and used two outside of the subject's neighborhood (#1 and #2) because he felt these were more comparable to the subject. Nusinow acknowledged that comparable sale #1 was a foreclosure, however, it was his opinion that it was properly exposed to the open market and he considered it an arm's-length transaction.

In the sales comparison approach, the appraiser examined five comparable properties. The comparables are situated on lots ranging in size from 10,005 to 13,756 square feet and are improved with Traditional, Georgian and Colonial style frame and masonry dwellings that range between 9 and 16 years old.[2] They are located from 0.13 to 1.27 miles from the subject. The comparables range in size from 2,658 to 3,190 square feet of living area. Features of the comparables include central air-conditioning, a fireplace, three-car garages and full basements, three of which are finished and one being a walk-out basement. The comparables sold from July to December 2007 for sale prices ranging from $305,000 to $390,500 or from $109.95 to $135.44 per square foot of living area, including land. The appraiser adjusted the comparables for differences when compared to the subject for such items as view, age, living area, basement finish and various amenities. After making these adjustments, the comparables had adjusted sales prices ranging from $304,000 to $362,500 or from $109.59 to $136.38 per square foot of living area, including land. Based on this analysis, the appraiser concluded a value for the subject by the sales comparison approach of $357,500.

In his final reconciliation, the appraiser placed most weight on the sales comparison approach because "it most readily reflects the activity between buyers and sellers within the market place." Based on this evidence, the appellant requested a reduction in the subject's assessment.

During cross-examination, Nusinow was questioned why he disregarded certain sales within the subject's neighborhood. Nusinow could not recall other sales within the subject's neighborhood, however, he used what he felt were the most similar properties. Nusinow further testified that comparable sales #1 and #2 were in a superior neighborhood. He adjusted these comparables for view, but not location. Nusinow stated that these two comparables were in the same market area as the subject and a buyer would consider these homes as well as the subject in consideration of buying a home.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $142,177 was disclosed. The subject has an estimated market value of $427,729 or $128.83 per square foot of living area, including land, as

[2] The subject was depicted as a Traditional style home.

reflected by its assessment and McHenry County's 2008 average three-year median level of assessments of 33.24%.

In support of the subject's estimated market value, the board of review submitted three data tables of 2007 median sales in three separate subdivisions along with a grid analysis of the appellant's comparables and two additional comparable sales. The two additional comparable sales were located in the same subdivision as the subject. They were described as being the same style as the subject. The exterior construction was not disclosed. These two comparables were situated on 0.313 and 0.484-acres, respectively. Each property contained a full unfinished "English" style basement, a fireplace and a 3-car garage. They were each 12 years old and contained 3,347 square feet of living area. These comparables sold in August and November of 2007 for $427,500 and $448,750 or for $127.73 and $134.08, respectively, per square foot of living area, including land.[3] The comparables were adjusted for land area, size, basement type and age. The adjusted sales prices were $411,300 and $441,850 or $122.89 and $132.01, respectively, per square foot of living area, including land. After consideration of the appellant's comparables and the two additional comparables, the subject had an indicated value by the sales comparison approach of $410,173. Based on this evidence the board of review requested the subject's total assessment be reduced to reflect a market value of $410,000.

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 a reduction in the subject property's assessment is warranted. 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). The Board finds the manifest weight of the evidence herein justifies a reduction.

The Board finds the appellant submitted an appraisal of the subject property in which the subject's market value was estimated to be $357,500 as of January 1, 2008. The board of review relied primarily on two comparable sales located within the subject's subdivision that sold for $427,500 and $448,750 in August and November 2007. The Board finds the best evidence of the subject's market value is the two additional sales presented by the board of review. The Board gave these two sales the most weight in its analysis. These two properties were very similar to the subject in location, design, size, site area, age and most features. The Board further finds logical adjustments were made to these sales to account for their slightly superior features when compared to the subject. The Board gave less weight to the Nusinow's opinion of value because the Board finds he was unable to explain why he did not use two sales, which were located in

[3] The grid incorrectly depicts an August,2004 sale date in error.

very close proximity to the subject, and which, were very similar to the subject in most respects. This evidence detracts from the appraisal methodology and value conclusion of the appraiser. In addition, Nusinow did not adjust two of his comparables for location, even though they were located in a superior subdivision, when compared to the subject. Further, it was brought out that his comparables sale #1 was a foreclosure, and he did not talk with the realtor regarding its condition at time of sale, but instead relied on a multiple listing sheet. Nusinow testified that had he known it was a foreclosure sale, he would have adjusted it upward by 3% to 5%. Therefore, the Board finds Nusinow's opinion of value less credible.

The comparable sales, located in the same neighborhood as the subject, sold for prices ranging from $360,000 to $448,750. The subject's assessment reflects a market value of $427,729. After considering adjustments and the differences in both parties' suggested comparables when compared to the subject property, the Board finds the subject's assessment is excessive. The Board further fins the proposed assessment of the subject property reflecting a fair market value of $410,000 is appropriate.

In conclusion, the Board finds the evidence indicates 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 incorrect and a reduction is 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: August 28, 2012

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.