



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Jean Ann Doyle
DOCKET NO.: 08-02262.001-R-1
PARCEL NO.: 04-09-403-003

The parties of record before the Property Tax Appeal Board are Jean Ann Doyle, 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:

LAND: \$16,223
IMPR.: \$68,188
TOTAL: \$84,411

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a part two-story and part one-story single family dwelling of frame construction that contains 3,041 square feet of living area. The dwelling is approximately 149 years old. Features of the home include a partial unfinished basement, central air conditioning and two fireplaces. The property is also improved with a two-car garage and another 880 square foot building used for storage. The property has a ½ acre site and is located in Richmond, Richmond Township, McHenry County.

The appellant was contesting the assessment for tax year 2008 on the basis of overvaluation. In support of this argument the appellant submitted an appraisal of the subject property prepared by Wayne Skonieczny of Appraisal and Quality Control, Inc. The appraiser estimated the property had a market value of \$245,000 as of January 15, 2009. The appraisal further identified the client as Countrywide Bank FSB/Landsafe Appraisal Services, Jacksonville, Florida. The appraisal also identified the assignment type as a refinance transaction. The purpose of the appraisal was to provide the lender/client with an accurate and adequately supported opinion of market value of the subject property.

In estimating the market value of the subject property the appraiser developed both the cost approach and the sales comparison approach to value. Under the cost approach the appraiser estimated the subject property had a site value of \$50,000 based on the allocation method. The appraiser used replacement cost new to estimate the cost new of the improvements to be \$267,030. The appraiser estimated depreciation to be \$79,203 which was deducted to arrive at a depreciated cost new of \$187,827. The report indicated the subject suffered from some economic obsolescence due to the fact that it is located next to a car dealership and the post office. To this amount the appraiser added \$15,000 for site improvements and the land value to arrive at an estimate of value under the cost approach of \$252,800. The appraiser stated this approach was given less weight than the market approach due to possible errors in estimating depreciation and the land value.

Under the sales comparison approach the appraiser used three sales and two active listings. The comparables were improved with one, 1.5-story and four, 2-story single family dwellings located in Richmond. The dwellings were of frame or vinyl exterior construction and ranged in size from 1,934 to 2,475 square feet of living area. Three comparables were reported to have ranged in age from approximately 99 to 159 years old. Comparable #3 was reported to have been rehabbed in 1993 and the age of comparable #4 was unknown. Each comparable has a partial unfinished basement, two comparables have central air conditioning and one comparable has a fireplace. Four comparables also have either a two-car or four-car garage. The comparables have lots ranging in size from 6,000 to 20,905 square foot sites. Comparables #1 through #3 sold from February 2008 to November 2008 for prices ranging from \$142,000 to \$242,000. Comparables #4 and #5 were active listings with prices of \$299,900 and \$400,000. The appraiser made adjustments to the comparables for such items as date of sale/time, concessions, site size, view, condition, basement area, lack of central air conditioning, garage area and the like. The comparables had adjusted prices ranging from \$227,690 to \$320,810. Based on these sales the appraiser estimated the subject had an indicated value under the sales comparison approach of \$245,000.

With respect to the time adjustment, the appraiser made negative adjustments to comparable sales #2 and #3 of \$10,000 and \$20,000 due to the fact the sales occurred in May and February 2008, respectively. These negative adjustments indicate the market was declining from the date of sale to the valuation date of January 15, 2009. The report also indicated the subject property previously sold in April 2005 for a price of \$325,000.

In reconciling the two approaches to value the appraiser stated the market approach was considered most relevant and estimated the subject property had a market value of \$245,000 as of January 15, 2009. Based on this evidence the appellant requested the subject's assessment be reduced to \$54,411.

The board of review submitted its "Board of Review - Notes On Appeal" wherein its final assessment of the subject totaling \$84,411 was disclosed. The subject's assessment reflects a market value of \$253,944 using the 2008 three year average median level of assessments for McHenry County of 33.24%. The board of review noted the appraisal had an effective date of January 15, 2009 and argued that making a positive time adjustment of 6% would result in an estimated market value that is higher than the market value reflected by the subject's assessment. The board of review also submitted a copy of the subject's property record card that disclosed the subject property was purchased in April 2005 for a price of \$325,000. The board of review also submitted copies of the property record cards from the appraiser's comparable sales #1 through #3. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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

The appellant contends overvaluation as the basis of the appeal. 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). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant has not met this burden of proof and a reduction in the subject's assessment is not warranted.

In support of her argument the appellant submitted an appraisal of the subject property estimating the property had a market value of \$245,000 as of January 15, 2009. The subject's assessment of \$84,411 reflects a market value of \$253,944 as of January 1, 2008 using the 2008 three year average median level of assessments for McHenry County of 33.24%.

First, the Board finds the appellant's appraisal has an effective date approximately one year after the January 1, 2008 assessment date at issue. There was no showing that the value for the subject property remained unchanged from January 1, 2008 to the effective date of the appraisal of January 15, 2009. Therefore, the Board finds the opinion of value contained in the appraisal is given less weight in establishing the subject's market value as of January 1, 2008.

Second, in reviewing the appraisal, the appraiser made negative time adjustments of \$10,000 and \$20,000 to comparables sales #2 and #3 that sold in May 2008 and February 2008, respectively. These negative deductions indicate the value of real estate in the subject's area declined during 2008. If one eliminates these

negative time adjustments to these two sales so that their prices are more indicative of fair cash value as of January 1, 2008, they have adjusted sales prices of \$254,745 and \$279,610, respectively. These revised adjusted prices are supportive of the subject's assessment, which reflects a market value of \$253,944.

Third, the record also disclosed the subject property was purchased in April 2005 for a price of \$325,000, which tends to indicate the subject's assessment is not excessive in relation to the property's market value as of the assessment date at issue.

Based on this record, the Board finds the assessment of the subject property as established by the board of review is correct and a reduction in the assessment is not justified.

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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: May 18, 2012

Allen Castrovillari

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.