



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

APPELLANT: Sara Diamond
DOCKET NO.: 08-04618.001-C-1 through 08-04618.005-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Sara Diamond, the appellant, by attorney Samuel J. Diamond, of Diamond & LeSueur, P.C. in McHenry; 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
08-04618.001-C-1	09-23-101-002	22,193	0	\$22,193
08-04618.002-C-1	09-23-101-003	20,694	0	\$20,694
08-04618.003-C-1	09-23-101-004	19,735	0	\$19,735
08-04618.004-C-1	09-23-101-005	18,781	0	\$18,781
08-04618.005-C-1	09-23-101-006	85,058	0	\$85,058

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of five adjacent vacant parcels that contain from 4,250 to 19,248 square feet and total 37,669 square feet of land area. The subject parcels are located in McHenry, McHenry Township, McHenry County.

The appellant appeared before the Property Tax Appeal Board with counsel, claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal of the subject property performed by Marous & Company, in which the subject was estimated to have a market value of \$320,000 as of the report's effective date of January 1, 2008. The appraiser, who was not present at the hearing to provide testimony or be cross-examined regarding his selection of comparable properties or methods, examined sales of seven comparables in his sales comparison approach. The comparables were located in McHenry and

Johnsburg, Illinois and range in size from 47,480 to 422,532 square feet of land area. The comparables were reported to have sold between January 2003 and May 2007 for prices ranging from \$590,000 to \$1,300,000 or from \$2.72 to \$18.96 per square foot of land area. The appraiser discussed the comparables in relation to the subject and, while not making specific adjustments to the comparables' sales prices, estimated a value for the subject by the sales comparison approach of \$320,000. Based on this evidence the appellant requested the subject's total assessment be reduced to \$106,728, reflecting a market value for the five subject parcels of approximately \$320,184.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$166,461 was disclosed. The subject has an estimated market value of approximately \$500,785 or \$13.29 per square foot of land area, as reflected by its assessment and the McHenry County 2008 three-year median level of assessments of 33.24%.

In support of the subject's assessment, the board of review submitted an analysis of the appellant's appraisal and discussion of an appraisal of the subject property performed for McHenry Township Assessor Carol Perschke by Renzi & Associates, but no one from that appraisal firm was present at the hearing to provide testimony or be cross-examined as to methods employed or comparables selected. However, Perschke was present and provided testimony regarding the subject's neighborhood and other pertinent factors. The Renzi report utilized only the comparable sales approach to value, based on an analysis of five comparable properties located in McHenry, Illinois. The comparables were described as vacant commercial parcels that range in size from 55,931 to 150,039 that sold between March 2002 and May 2007 for prices ranging from \$590,000 to \$2,265,000 or from \$8.55 to \$15.10 per square foot of land area. As in the appellant's appraisal, the Renzi report analyzed the five comparables, discussing their various attributes assigning greater or lesser weight to the comparables based on their similarities to the subject. No specific dollar value or percentage adjustments were supplied. Based on this analysis, the Renzi appraisal concluded the subject property has a market value between \$13.00 and \$14.00 per square foot of land area, or \$500,000, rounded.

During the hearing, the board of review called McHenry Township Assessor Carol Perschke as a witness. Perschke testified two comparables in the appellant's appraisal were located near the subject but comparable #1 needed significant fill work due to poor drainage. Perschke's letter noted Marous dismissed his comparable #2 as being in a superior location when compared to the subject, but it is within 600 feet of the subject and access to it and the subject are controlled by a traffic signal. Perschke noted this sale of 1.09 acres took place in May 2007 for \$900,000. The assessor further noted comparables #3 and #5 in the Marous report were in Nunda Township. Perschke's letter acknowledged Marous discounted his own comparable #4 as being inferior to the subject in location, but that Marous' comparables

#1 and #2 were in the subject's neighborhood. In contrast, Perschke asserted that the comparables in Renzi's appraisal were clustered around the subject and that better local and specific data were included such that Renzi's appraisal better supports the subject's estimated market value as reflected by its assessment. Based on this evidence, the board of review requested the subject's 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 contends overvaluation as the basis of the appeal. When market value is the basis of the appeal, the value 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). After analyzing the market evidence submitted, the Board finds the appellant has failed to meet this burden.

The Board finds both parties submitted appraisals of the subject property, but the appraisers involved in preparing the reports were not present at the hearing to testify regarding their selection of comparables or methodologies employed. Therefore, the Property Tax Appeal Board gave no weight to the value conclusion in either appraisal, but will consider the raw sales data in the reports, along with Perschke's testimony.

The Board finds the appellant's appraisal relied on seven comparable sales that ranged in size from 47,480 to 422,532 square feet of land area. The Board gave less weight to the appellant's comparables #3, #5, #6 and #7 because their greater lot sizes were dissimilar to the subject. The board of review's appraisal analyzed five comparable sales ranging in size from 55,931 to 150,039 square feet of land area. The Board gave less weight to the board of review's land comparables #4 and #5 because they, too, were significantly larger in land area when compared to the subject. The Board finds the appellant's comparables #1, #2 and #4 and the board of review's comparables #1, #2 and #3 were more similar to the subject in lot size. These most representative comparables sold for prices ranging from \$555,219 to \$920,000 or from \$8.55 to \$14.41 per square foot of land area. The Board notes the appellant's comparables #1 and #2 and the board of review's comparable #3 were located proximate to the subject as well. The Board finds the subject's estimated market value as reflected by its assessment of \$500,785 or \$13.29 per square foot of land area (for all five subject parcels) falls within the range of the most similar comparables in this record. Therefore, the Board finds the evidence in the record supports the subject's assessment.

In conclusion, the Board finds the appellant has failed to prove overvaluation by a preponderance of the evidence and the

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subject's assessment as determined by the board of review is correct and no 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.



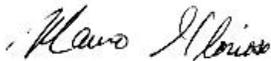
Chairman



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: May 18, 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.