



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

APPELLANT: George W. & Doris M. Grenier
DOCKET NO.: 09-02773.001-R-1
PARCEL NO.: 15-31-176-010

The parties of record before the Property Tax Appeal Board are George W. and Doris M. Grenier, the appellants, 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: \$43,967
IMPR: \$133,515
TOTAL: \$177,482

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story single family dwelling of frame and brick exterior construction that contains 2,904 square feet of living area. The subject has a partial unfinished basement, central air conditioning and a three-car attached garage with 811 square feet of building area. The home was constructed in 1997. The subject property has a 23,522 square foot site and is located in a golf course neighborhood in Cary, Nunda Township, McHenry County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$450,000 as of December 8, 2009. The appraiser was identified as Julie A. Pincsak, a State of Illinois Certified Residential Real Estate Appraiser. The appraisal report indicated the property rights appraised were the fee simple interest. The client was listed as JP Morgan Chase Bank, NA and the assignment type was stated to be for a refinancing transaction. The report indicated the user of this appraisal report is the lender/client and no additional intended users were identified by the appraiser.

In estimating the market value of the subject property the appraiser developed the sales comparison approach using three

comparable sales and three listings. The three comparable sales were composed of one, one-story dwelling and two, two-story dwellings ranging in size from 2,786 to 3,922 square feet of living area. The dwellings ranged in age from 4 to 14 years old and were located from .24 to 1.28 miles from the subject in the cities of Cary and Oakwood Hills.¹ Each comparable has a basement with two being described as finished. Each comparable has two fireplaces,² central air conditioning, and a three-car garage. The appraiser made adjustments to the comparables for differences from the subject in land size, living area, basement finish and features. The appraiser also made a negative adjustment for contract date due to a declining market. The sales occurred from July 2009 to August 2009 for prices ranging from \$462,500 to \$500,000 or from \$117.92 to \$179.47 per square foot of living area. After making adjustments the appraiser was of the opinion the comparables had adjusted sales prices ranging from \$403,200 to \$460,050.

The three listings were improved with one-story dwellings that ranged in size from 2,237 to 2,660 square feet of living area. The dwellings ranged in age from 4 to 15 years old and were located from .16 to 1.60 miles from the subject property. Each comparable had a basement with one being finished, central air conditioning, one or two fireplaces and a 2 or 3-car garage. These properties had list prices ranging from \$369,900 to \$525,000 or from \$154.86 to \$197.37 per square foot of living area, including land. After making adjustments to the comparables for listing prices and differences from the subject the appraiser was of the opinion these properties had adjusted prices ranging from \$422,150 to \$470,750.

After considering this information the appraiser estimated the subject property had a market value of \$450,000 as of December 8, 2009.

In further support of their argument the appellants provided copies of multiple listing sheets on five comparables located in Cary or Oakwood Hills with the following street addresses: 1 Bernay, which was appraisal comparable sale #1; 6 Normandy Court, 12 Brittany Drive; 53 Brittany Drive, which was appraisal comparable sale #4; and 1 Bordeaux Court. Both 6 Normandy Court and 12 Brittany Drive are improved with two-story dwellings, different from the subject's one-story design. 1 Bordeaux Court was improved with a one-story dwelling and sold in November 2007 for a price of \$509,500.

Based on this evidence the appellants requested the subject's assessment be reduced to \$158,967.

¹ The appraisal appears to have incorrectly identified the subject property as being located in the city of Oakwood Hills rather than in Cary.

² The appraisal indicates the subject has one fireplace but both the appellant and the board of review indicated the subject had no fireplace.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$177,482 was disclosed. The subject's assessment reflects a market value of approximately \$533,460 or \$183.70 per square foot of living area, including land, when applying the 2009 three year average median level of assessments for McHenry County of 33.27%.

The board of review submitted two sets of grid analyses for consideration. The first set listed four comparables, which included the appellants' appraiser's comparable sale #1 and three additional comparables. Comparables #2 and #3 were the same properties as the aforementioned listings provided by the appellants located at a 1 Bordeaux Court and 6 Normandy Court. The analysis showed that the comparable #1 sold in August 2007 for a price of \$590,000 or \$211.76 per square foot of living area, including land, and sold again in October 2008 as a relocation sale for a price of \$500,000 or \$179.47 per square foot of living area, including land. The three remaining comparables were composed of two, one-story dwellings and a two-story dwelling that ranged in size from 2,545 to 3,070 square feet of living area. These comparables were of frame or frame and brick exterior and were built from 1996 to 1998. Each comparable had a partial basement with two being finished, central air conditioning, one or two fireplaces and a three-car garage. These properties sold from September 2005 to December 2007 for prices ranging from \$509,500 to \$702,000 or from \$169.12 to \$228.66 per square foot of living area, including land.

The second set of sales had eight comparables with sales #1 through #5 being from the appellants' appraisal. The final comparable in this grid included sale #4 from the first set of sales with an address of 6 Bernay Court, Cary. The two additional sales were composed of one-story dwellings of frame or frame and masonry construction that had 2,354 and 2,594 square feet of living area. The dwellings were constructed in 1979 and 2007. Each comparable had a basement, central air conditioning, a fireplace and a 2 or 3-car garage. These comparables sold in July 2008 and August 2008 for prices of \$435,000 and \$400,000 or for \$184.79 and \$154.20 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellants contend the comparables submitted by the board of review were not "apples to apples comparisons." The appellants critiqued comparable #1 located at 1 Bernay Court, however, this was a sale used by their appraiser as comparable sale #1. The appellants critiqued comparable sale #2 located at 1 Bordeaux; however, this was a sale they had submitted. The appellants critiqued comparable #3 located at 6 Normandy Court stating this was a two-story home, however, this was a sale they had submitted. The appellants also argued comparable sale #4, located at 6 Bernay Court, was new construction that sold in July 2007 at the height of the market. The evidence showed, however, the dwelling was constructed in 1996 or 1997 and was not new when it sold.

As rebuttal the appellants also submitted a new comparable located at 26 Brittany, Cary, Illinois. The Board finds, pursuant to section 1910.66(c) of the rules of the Property Tax Appeal Board this is not proper rebuttal evidence and cannot be considered. Section 1910.66(c) of the rules of the Property Tax Appeal Board provides:

Rebuttal evidence shall not consist of new evidence such as an appraisal or newly discovered comparable properties. A party to the appeal shall be precluded from submitting its own case in chief in the guise of rebuttal evidence.

86 Ill.Admin.Code 1910.66(c). Due to the fact the property located at 26 Brittany, Cary, Illinois is a new comparable submitted as rebuttal, the Board finds it cannot consider this evidence.

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 appellants contend 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 market data in the record demonstrates a reduction in the subject's assessment is not warranted.

The appellants submitted an appraisal to demonstrate the subject property was overvalued. The Board gives the conclusion of value contained in the appraisal no weight. First, the appraisal disclosed that the client was listed as JP Morgan Chase Bank, NA and the assignment type was for a refinancing transaction. The report also indicated the user of this appraisal report is the lender/client and no additional intended users were identified by the appraiser. The Board finds these statements indicate the appraisal was not developed to challenge the subject's assessment nor was the Property Tax Appeal Board listed as an intended user. Second, the Board finds the effective date of the appraisal was December 8, 2009, almost one-year after the assessment date at issue. The appraisal stated there had been a declining market which required a downward adjustment to prices of the comparables that sold prior to the effective date of the report. Due to the fact the assessment date at issue precedes the effective date of the report the Board finds the appraisal understated the market value of the subject as of January 1, 2009. Third, the appraisal contained only one actual sale of a one-story dwelling similar to

the subject in style and age. The five remaining comparables included two-story dwellings, dissimilar to the subject in style, and three listings, which the Board finds are not probative in establishing the subject's market value as of January 1, 2009. For these reasons the Board gives the conclusion of value in the appraisal no weight but will consider the sales data in the record to determine the correct assessment of the subject property.

The Board finds the record contains five sales of one-story dwellings submitted by the parties. These comparables were most similar to the subject in style and are given most weight. The dwellings ranged in size from 2,354 to 3,070 square feet of living area and were constructed from 1979 to 2007. Each comparable has a basement with two being finished, central air conditioning, one or two fireplaces and a two or three-car garage. The sales occurred from July 2007 to August 2009 for prices ranging from \$400,000 to \$702,000 or from \$154.20 to \$228.66 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$533,460 or \$183.70 per square foot of living area, including land, when applying the 2009 three year average median level of assessments for McHenry County of 33.27%. The Board finds the subject's assessment reflects a market within the range established by the best comparables in the record. Based on this record the Board finds the subject's assessment was reflective of the subject's market value as of January 1, 2009, and no reduction is 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.

Acting 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 23, 2011

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.