



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

APPELLANT: Charles Schultz  
DOCKET NO.: 09-02855.001-R-1  
PARCEL NO.: 14-36-226-019

The parties of record before the Property Tax Appeal Board are Charles Schultz, 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:** \$ 34,550  
**IMPR.:** \$ 122,873  
**TOTAL:** \$ 157,423

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a two-story frame dwelling containing 2,909 square feet of living area<sup>1</sup>. The dwelling was built in 2001. Features include an unfinished "English" basement, central air conditioning, two fireplaces, and a three-car attached garage. The subject dwelling is situated on a 1.43 acre site. The subject property is located in Nunda Township, McHenry County.

The appellant submitted evidence 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 that estimated a fair market value of \$390,000 as of March 13, 2010, using two of the three traditional approaches to value.

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<sup>1</sup> The appellant's appraisal report indicates the subject dwelling has 2,909 square feet of living area accompanied by a detailed schematic drawing of the exterior of the dwelling. The board of review's analysis shows the subject dwelling contains 3,175 square feet of living area, but provided no supporting evidence. For purposes of this appeal, the Board finds the subject dwelling contains 2,909 square feet of living area.

In developing the cost approach, the appraiser estimated a land value of \$100,000 based on 11 lot sales over the past three years, which sold for prices ranging from \$17,000 to \$195,000. The improvements were estimated to have a replacement cost new of \$339,965. Physical depreciation was estimated to be \$46,915 based on the age/life method of calculating depreciation, resulting in a depreciated cost new of \$293,050. Site improvements were estimated to be \$15,000. Based on these calculations, the appraiser estimated the subject property had a value of \$408,050 under the cost approach to value.

The appraiser also developed the sales comparison approach to value utilizing three suggested comparable sales and two active sale listings. The comparables are located from .14 of a mile to 1.86 miles from the subject. Comparables 1 and 5 are located near higher tension power lines. The comparables consist of two-story dwellings of dryvit, cedar or brick and cedar exterior construction. The dwellings are from 6 to 17 years old. Four comparables have full unfinished basements and one comparable has partial finished basement. Comparable 4 has an unfinished "English" basement like the subject. Other features include central air conditioning, one or two fireplaces and two-car to four-car attached garages. The dwellings range in size from 2,783 to 4,200 square feet of living area and are situated on lots that range in size from .53 to 2 acres of land area. Comparables 1 through 3 sold from December 2009 to January 2010 for prices ranging from \$325,000 to \$425,000 or from \$101.19 to \$145.53 per square foot of living area including land. As of March 2010, comparables 4 and 5 were offered for sale for prices of \$498,000 and \$450,000 or \$148.17 and \$136.49 per square foot of living area including land, respectively.

After applying adjustments to the comparables for differences when compared to the subject in offering date, lot size, view, exterior construction, room count, dwelling size, foundation type and garage size, the appraiser calculated the comparables have adjusted sale prices ranging from \$370,000 to \$452,477. Based on these adjusted sale prices, the appraiser concluded the subject property has a fair market value of \$390,000 under the sales comparison approach to value.

Under reconciliation, the appraisal report indicated the cost and sales comparison approaches were correlated in arriving at a final value conclusion of \$390,000 as of March 13, 2010.

Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$157,423 was disclosed. The subject's assessment reflects an estimated market value of \$473,168 using McHenry County's 2009 three-year median level of assessments of 33.27%. In support of the subject's assessment, the board of review submitted a letter addressing the appeal, photographs, Multiple Listing Sheets and an analysis of

four suggested comparable sales prepared by the township assessor.

In the letter, the township assessor argued the appraisal submitted by the appellant was for refinance purposes and the March 2010 effective valuation date is 14 months after the subject's January 1, 2009 assessment date.

The comparables submitted on behalf of the board of review consist of two-story frame dwellings that were built from 1995 to 2002. The assessor's letter explained comparables 1 and 2 are located in Nunda Township like the subject, but comparables 3 and 4 are located in Algonquin Township, but in competitive market neighborhoods. Their proximate location in relation to the subject was not disclosed. Two comparables have finished walkout basements, one comparable has a standard partially finished basement, and one comparable has a standard unfinished basement. Other features include central air conditioning, one or two fireplaces and three-car garages. The dwellings range in size from 3,127 to 4,107 square feet of living area and are situated sites that range in size from .54 to 2.1 acres of land area. The comparables sold from August 2008 to July 2009 for prices ranging from \$475,000 to \$670,000 or from \$124.18 to \$182.61 per square foot of living area including land.

The assessor adjusted the comparables for differences when compared to the subject in date of sale, lot size, number of bathrooms, dwelling size, foundation types and ancillary amenities like fireplaces, decks and patios. The source of the adjustment amounts was not disclosed. Based on the adjustments, the comparables had adjusted sale prices ranging from \$478,245 to \$597,065 or from \$150.63 to \$188.05 per square foot of living area including land. The assessor calculated the comparables had a median adjusted sale price of \$153.50 per square foot of living area, resulting in a value indicator for the subject of \$487,363.

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 this appeal. The Board further finds no reduction in the subject's assessment is warranted.

The appellant argued the subject property is overvalued. 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 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2<sup>nd</sup> Dist. 2000). The Board finds the appellant has not overcome this burden.

The appellant submitted an appraisal estimating the subject property has a market value of \$390,000 as of March 13, 2010.

The board of review submitted a market analysis of four suggested comparables sales prepared by the township assessor to support its assessment of the subject property.

The Property Tax Appeal Board gave little weight to the value conclusion of the appraisal submitted by the appellant. The Board finds the effective valuation date of the appraisal is 14 months subsequent to the subject's January 1, 2009 assessment date. Additionally, the Board finds comparables 2 and 3 are located a considerable distance from the subject; comparables 1 and 5 are located near high tension power lines, unlike the subject; and comparable 2 is considerably larger in dwelling size than the subject. All of these factors detract from the appraiser's final value conclusion.

The Board gave less weight to comparables 2 and 3 submitted on behalf of the board of review due to their larger dwelling sizes when compared to the subject.

The Board finds comparable offering 4 contained in the appellant's appraisal and comparables 1 and 4 submitted by the board of review are more similar when compared to the subject in design, age, dwelling size, land area and features, which provide credible market value indicators for the subject property. These properties sold or were offered for sale from August 2008 to March 2010 for prices ranging from \$475,000 to \$498,900 or from \$148.17 to \$153.50 per square foot of living area including land. After considering reasonable adjustments to the comparables for differences when compared to the subject, the Property Tax Appeal Board finds the subject's estimated market value, as reflected by its assessment, of \$473,168 or \$149.03 per square foot of living area including land is supported. Based on this analysis, the Property Tax Appeal Board finds the subject's assessed valuation is justified 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.

*Donald R. Cuit*

Chairman

*Frank J. Huff*

Member

*Mario M. Louie*

Member

*J.R.*

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: March 22, 2013

*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.