



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

APPELLANT: Marilyn Little
DOCKET NO.: 09-03291.001-R-1
PARCEL NO.: 14-29-126-009

The parties of record before the Property Tax Appeal Board are Marilyn Little, 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: \$30,735
IMPR.: \$77,588
TOTAL: \$108,323

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel is improved with a two-story dwelling of frame exterior construction that contains 2,542 square feet of living area. The dwelling is 33 years old. The property has a partial basement of which 75% has been finished, central air conditioning, a fireplace and an attached two-car garage. The property is located in Crystal Lake, Nunda Township, McHenry County.

The appellant's appeal is based on overvaluation of the subject property. The appellant also reported the subject property was purchased in January 2008 for \$273,000. The Property Tax Appeal Board further takes notice that it issued a reduction in the subject's 2008 assessment based on the purchase price in Docket No. 08-04310.001-R-1. This property is not an owner-occupied residence and thus does not fall within the provisions of Section 16-185 of the Property Tax Code (35 ILCS 200/16-185).

In support of the appellant's market value argument herein, the appellant submitted information on three sales comparables located either 1 or 3 miles from the subject. The properties were improved with two-story frame dwellings that range in age

from 6 to 19 years old for consideration. The comparables range in size from 2,064 to 2,787 square feet of living area. Features include basements, two of which are fully finished, central air conditioning and two-car garages. Two comparables also have one and two fireplaces, respectively. The sales occurred in June or July 2009 for prices ranging from \$253,000 to \$305,000 or from \$109.44 to \$125.87 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$95,300 which would reflect a market value of approximately \$285,900 or \$112.47 per square foot of living area including land.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$108,323 was disclosed. The subject's assessment reflects an estimated market value of \$325,588 or \$128.08 per square foot of living area including land using the 2009 three-year median level of assessments for McHenry County of 33.27%. (86 Ill.Admin.Code §1910.50(c)(1)).

In support of the subject's assessment, the board of review presented a letter from the township assessor along with a grid analysis. The assessor reported that as of March 17, 2009, the subject property was listed for sale "by the owner/realtor" for \$369,750. In the grid analysis, the assessor reiterated the appellant's three sales comparables noting Sale #1 was a "relocation sale" and Sale #3 was a "distressed sale." The assessor also presented two new comparables to support the assessment.

These two comparables were described as two-story frame dwellings that were 23 and 31 years old, respectively. The dwellings contain 2,968 and 2,652 square feet of living area with partial basements, one of which is finished and of walkout-style. Each home has central air conditioning, a fireplace and a two-car or three-car garage. These comparables sold in March 2008 and July 2009 for prices of \$380,000 and \$395,000 or for \$128.03 and \$148.94 per square foot of living area, including land, respectively.

Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its 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 a reduction in the subject's assessment is not warranted.

The appellant contends the assessment of the subject property is excessive and not reflective of its market value. 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). The Board finds the evidence in

the record does not support a reduction in the subject's assessment.

The board of review reported the subject property had an asking price in March 2009 of \$369,750 which would reflect the upper limit of value of the property as of that date. The subject's assessment as of January 1, 2009 reflects an estimated market value of \$325,588 which is less than its reported March 2009 asking price which the appellant did not refute in any rebuttal filing.

Moreover, the parties submitted a total of five comparable sales to support their respective positions before the Property Tax Appeal Board. The Board finds board of review comparable #1 was most similar to the subject in age, design, exterior construction and other features, although it enjoys a larger unfinished basement as compared to the subject's smaller partially finished basement. Due to its similarities to the subject, this comparable received the most weight in the Board's analysis. This home sold in March 2008 for \$380,000 or \$128.03 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$325,588 or \$128.08 per square foot of living area, including land, using the three-year median level of assessments for McHenry County of 33.27%. Thus, the Board finds the subject's assessment reflects a market value that falls below the sale price of the most similar comparable and below the March 2009 asking price for the subject.

In summary, after considering the most comparable sales on this record and the March 2009 list price of the subject property, the Board finds the appellant did not demonstrate the subject property's assessment to be excessive in relation to its market value and a reduction in the subject's assessment is not warranted on this record.

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

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: August 28, 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.