



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

APPELLANT: John & Linda Dowling
DOCKET NO.: 09-03326.001-R-1
PARCEL NO.: 13-33-229-001

The parties of record before the Property Tax Appeal Board are John & Linda Dowling, 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: \$29,233
IMPR.: \$105,291
TOTAL: \$134,524

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 37,436 square feet of land area is improved with a 1-year old, two-story dwelling of frame construction containing 3,751 square feet of living area with a full unfinished basement, central air conditioning and an attached three-car garage of 763 square feet of building area. The property is located in Crystal Lake, Dorr Township, McHenry County.

The appellants' appeal is based on overvaluation of the subject property. The appellants also reported that the subject property was purchased in August 2008 for \$491,048.

In support of the market value argument, the appellants submitted information on four sales comparables located within two blocks of the subject property. The comparables are improved with two-story frame or frame and masonry dwellings that range in age from 6 months to 2 years old. The comparables range in size from 3,145 to 3,771 square feet of living area and feature unfinished basements, central air conditioning, a fireplace and a three-car garage ranging in size from 632 to 763 square feet of building area. The sales occurred from June 2008 to December 2009 for

prices ranging from \$315,000 to \$359,990 or from \$95.46 to \$104.57 per square foot of living area, including land. Based on this evidence, the appellants requested a reduction in the subject's total assessment to \$109,233 which would reflect a market value of approximately \$327,699 or \$87.36 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 \$134,524 was disclosed. The subject's assessment reflects an estimated market value of \$404,340 or \$106.74 per square foot of living area, including land, using the 2009 three-year median level of assessments for McHenry County of 33.27%.

In support of the subject's assessment, the board of review presented descriptions and sales data on four comparable properties whose proximity to the subject was not disclosed in the submission. The comparable parcels are improved with two-story frame and masonry dwellings that range in age from new to 3 years old. The dwellings range in size from 3,511 to 3,757 square feet of living area. Each has a basement, one of which includes finished area. The homes feature central air conditioning, a fireplace and garage ranging in size from 756 to 800 square feet of building area. These comparables sold between December 2008 and May 2009 for prices ranging from \$398,383 to \$427,000 or from \$113.12 to \$114.44 per square foot of living area, including land.

Based on this evidence along with the appellants' comparables, the board of review contended that the "median" sale price was \$108.25 which is higher than the subject's current estimated market value based on its assessment. As a result, the board of review requested confirmation of the subject's 2009 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 appellants contend 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 parties submitted a total of eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board finds the comparables submitted by both parties were similar to the subject in size, design, exterior construction, features and/or age. The comparables sold between June 2008 and December 2009 for prices ranging from \$315,000 to \$427,000 or from \$95.46 to \$114.44 per square foot of living

area, including land. The subject's assessment reflects a market value of approximately \$404,340 or \$106.74 per square foot of living area, including land, which falls within the range established by the most similar comparables on both a total sale price and on a per square foot basis. After considering these comparable sales, the Board finds the appellants did not demonstrate that the subject property's assessment is excessive in relation to its market value.

In addition, ordinarily, property is valued based on its fair cash value (also referred to as fair market value), "meaning the amount the property would bring at a voluntary sale where the owner is ready, willing, and able to sell; the buyer is ready, willing, and able to buy; and neither is under a compulsion to do so." Illini Country Club v. Property Tax Appeal Board, 263 Ill.App.3d 410, 418 (4th Dist. 1994); see also 35 ILCS 200/9-145(a). The Illinois Supreme Court has held that a contemporaneous sale of the subject property between parties dealing at arm's length is relevant to the question of fair market value. People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill. 2d 158, 161, 226 N.E.2d 265, 267 (1967). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill. App. 3d 369 (1st Dist. 1983), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

Finally, the Property Tax Appeal Board finds the best evidence of the subject's fair market value in the record is the August 2008 purchase price of \$491,048. The subject's assessment as of January 1, 2009 reflects an estimated market value of approximately \$404,340, which is actually less than the very recent purchase price.

In conclusion, the Property Tax Appeal Board finds that the appellants have failed to establish overvaluation of the subject by a preponderance of the evidence and thus, no reduction is 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: January 31, 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.