



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

APPELLANT: Brian Wright
DOCKET NO.: 09-03512.001-R-1
PARCEL NO.: 15-19-376-006

The parties of record before the Property Tax Appeal Board are Brian Wright, the appellant; and the McHenry County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction 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: \$12,098
IMPR.: \$46,125
TOTAL: \$58,223

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 9,810 square foot parcel improved with a 25 year-old, one-story style frame dwelling that contains 1,158 square feet of living area. Features of the home include a two-car garage and a full, walkout style basement finished with a family room and bathroom. The subject is located in Crystal Lake, Nunda Township, McHenry County.

The appellant appeared 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, wherein the appraiser estimated the subject's market value as of March 31, 2009 at \$175,000. The appraiser was present at the hearing and provided testimony regarding his selection of comparables and adjustments he made to their sales prices. In the report, the appraiser utilized only the sales comparison approach wherein he analyzed six comparable properties located 0.15 to 0.58 mile from the subject. The comparables consist of lots ranging in size from 4,200 to 16,575 square feet of land area that are improved with one-story style dwellings that range in age from 16 to 79 years and range in size from

1,008 to 1,536 square feet of living area. All the comparables have two-car garages, one has a fireplace and five have full or partial basements, four of which have finished areas. The comparables sold between July 2006 and September 2008 for prices ranging from \$134,900 to \$238,000 or from \$104.17 to \$200.37 per square foot of living area including land. The appraiser adjusted the comparables' sales prices for differences when compared to the subject, such as sale date, site, age, condition, room count, living area basement and associated finish, garage type and decks or patios. After adjustments, the comparables had adjusted sales prices ranging from \$161,000 to \$184,500 or from \$106.73 to \$183.04 per square foot of living area including land. The appraisal indicated the subject dwelling contains 1,158 square feet of living area and includes a detailed drawing with measurements to support this assertion. Based on this evidence the appellant requested the subject's total assessment be reduced to \$58,333, reflecting the appraised value.

During the hearing, the appellant's appraiser testified the comparables he selected were the best he could find at the time and that the adjustments to the appraisal were reasonable and conservative. The appraiser also testified he visited the subject in November 2009 and observed one bathroom on the main floor and one in the finished basement.

In cross-examination, the appraiser testified he did not know his comparables #1 and #2 were either short sales or realtor-owned properties. He also acknowledged the real estate market in the subject's neighborhood peaked in 2007 and then began to decline in 2008 and 2009.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$64,787 was disclosed. The subject has an estimated market value of approximately \$194,731 or \$168.16 per square foot of living area including land, as reflected by its assessment and the McHenry County 2009 three-year median level of assessments of 33.27%.

In support of the subject's assessment, the board of review submitted a grid analysis of three comparable properties. The subject's property record card was not submitted. The board of review contends the subject contains 1,104 square feet of living area, but submitted no floor plan drawing to support this contention. The board of review's comparables consist of one-story frame or brick and frame dwellings that were built between 1976 and 1988 and range in size from 1,072 to 1,200 square feet of living area. All the comparables have two-car garages, two have central air conditioning and two have full unfinished basements. The comparables sold between April 2008 and September 2009 for prices ranging from \$178,000 to \$200,000 or from \$158.93 to \$175.37 per square foot of living area including land. Based on this evidence, the board of review requested the subject's assessment be confirmed.

During the hearing, the board of review acknowledged its comparable #3 did not sell through the Multiple Listing Service.

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 Board further finds a reduction in the subject property's assessment is warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. 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 appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board first finds the appellant's appraisal disclosed the subject contains 1,158 square feet of living area. A detailed floor plan with measurements was included in the appraisal to support this living area. The board of review contends the subject contains 1,104 square feet of living area, but submitted no property record card or floor plan with measurements to support this contention. Therefore, the Board finds the subject contains 1,158 square feet of living area.

The Board finds the appellant submitted an appraisal of the subject property with a market value estimate as of March 31, 2009 of \$175,000. The appraiser was present at the hearing and provided testimony regarding his selection of comparables and adjustments made to the comparables' sales prices. The board of review submitted three comparable sales in support of the subject's assessment. The Property Tax Appeal Board finds the appellant's appraisal, notwithstanding the questionable arm's-length nature of several of the sales, provides the best evidence of the subject's market value. The Board finds the appraiser made logical and reasonable adjustments for various differences when compared to the subject, including those for time of sale to adjust for changes in the real estate market in the subject's neighborhood. The Board further finds the subject's estimated market value as reflected by its assessment of \$168.16 per square foot of living area including land is greater than two of the three board of review comparables on a square foot basis. Therefore, the Board finds the subject's market value as of January 1, 2009 is \$175,000, commensurate with the appellant's appraisal. Since market value has been established, the 2009 McHenry County three-year median level of assessments of 33.27% shall apply.

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: June 22, 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.