



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

APPELLANT: Ferdinand Hegel, Jr.  
DOCKET NO.: 09-04035.001-R-1  
PARCEL NO.: 17-21-453-007

The parties of record before the Property Tax Appeal Board are Ferdinand Hegel, Jr., 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:** \$41,226  
**IMPR.:** \$0  
**TOTAL:** \$41,226

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a vacant lot that has approximately  $\frac{1}{2}$  acre of land area and is located in the Blackstone Subdivision, Marengo, McHenry County. The subject lot is located along a golf course.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant indicated he purchased the subject property in December 2005 for a price of \$155,000. The appellant also submitted information on three comparable listings and one sale. The appellant asserted the comparables are vacant lots that are located in the same subdivision as the subject property. The three comparable listings ranged in size from .50 to .63 acres and had prices of \$75,000. The appellant also included one sale that had .78 acres and was located in the subject's subdivision. This property had an asking price of \$74,900 and sold in March 2009 for a price of \$62,000. The appellant also submitted a copy of an e-mail message from Bill Peck, GRI, Broker/Owner of Crossroads Realty dated November 17, 2009 stating that he would recommend a list price for the subject property of \$74,900. There was nothing in the record that indicated the appellant actually listed the subject parcel at the suggested price. The appellant also submitted a copy of an e-mail message from Robert Wilson dated November 19, 2009 providing

a link to a list of sales in the subdivision with a statement within the message that "prices have fallen and none of these are under contract."

The board of reviewed submitted the "Board of Review Notes on Appeal" wherein the final assessment of the subject totaling \$41,226 was disclosed. In support of the assessment the board of review submitted seven listings from the Official Site of the National Association of Realtors of vacant lots located in the subject's subdivision. The comparables ranged in size from .44 to .63 acres and had list prices ranging from \$129,000 to \$155,000. The listings were printed on December 1, 2010. In a memorandum submitted with the evidence, the township assessor asserted "the lots in the subdivision were selling very high up to begin (sic) of 2008." The record contained three sales that occurred in March 2008 of vacant lots located along the golf course in the subject's subdivision that had prices of \$148,000 and \$155,000. He stated the only sale after that was a foreclosure sale for a price of \$62,000. The assessor also asserted the listings supplied by the appellant were labeled as "short sales". He also stated that, "without any good sales after early 2008 in the subdivision you have to figure the lots are assessed fairly at a fair market value of \$123,690, or assessed at \$41,226."

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 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 (3<sup>rd</sup> 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 appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record has information on three sales provided by the board of review that occurred in March 2008 for prices of \$148,000 and \$155,000. The appellant provided one sale in March 2009 for a price of \$62,000 and three listings for prices of \$75,000 that appear to be on the market in December 2009. The board of review in turn provided information on seven listings of equally valid comparables from December 2010 of vacant lots in the subject's subdivision, located on along the golf course, with prices ranging from \$129,000 to \$155,000. After considering the March 2008 sales, the March 2009 sale, and the listings provided by both parties, the Property Tax Appeal Board finds the subject's assessment which reflects a market value of \$123,690, when using

the statutory level of assessment, appears to be generally reflective of market value as of January 1, 2009. The Board recognizes that listings typically set the upper limit of market value and that actual sales of comparable properties are better indicators of fair cash value. The Board finds this record did not contain an appraisal or a sufficient number of actual transactions that occurred proximate in time to the January 1, 2009 assessment date at issue provided by the appellant that supported a reduction in the subject's assessment by a preponderance of the evidence.

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: November 30, 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.