



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

APPELLANT: Garry & Lisa Spivey  
DOCKET NO.: 09-04080.001-R-1  
PARCEL NO.: 04-11-228-001

The parties of record before the Property Tax Appeal Board are Garry & Lisa Spivey, 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:** \$30,542  
**IMPR.:** \$95,884  
**TOTAL:** \$126,426

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 1.57-acres improved with a single family brick and frame two-story residence constructed in 1998. The subject contains 2,660 square feet of living area, a full unfinished basement, central air-conditioning, a fireplace, an enclosed porch, deck, patio and a three-car garage.

Appellant, Lisa Spivey, appeared on behalf of the appellants before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellants submitted an appraisal of the subject property with an effective date of April 25, 2009. The appraiser used the sales comparison approach in estimating a value for the subject of \$310,000. The appraiser was not present at the hearing to provide direct testimony in support of the appraisal and/or final estimate of value or subject to cross-examination.

In the sales comparison approach, the appraiser examined three comparable sales and one active listing. The comparables are located within 1.08 miles of the subject and are situated on lots ranging from 51,840 to 121,988 square feet of land area. One

comparable was described as a short sale and another as a foreclosure sale. The comparables consist of one-story, ranch style or two-story brick and frame dwellings that ranged in age from approximately 2 to 8 years old. The comparables ranged in size from 2,330 to 3,300 square feet of living area. Features of the comparables include central air-conditioning, at least one fireplace, three-car garages, various decks, patios and porches, and full basements. Two of the comparables have finished walk-out basements with one having an unfinished walk-out basement. Three of the comparables sold in July 2008 or March 2009 for prices ranging from \$265,000 to \$525,000 or from \$109.87 to \$225.32 per square foot of living area, including land. The appraiser adjusted the comparables for differences when compared to the subject for such items as financing concessions, date of sale, site, condition, size, basement finish, number of bedrooms, fireplaces and amenities. After making these adjustments, the comparables had adjusted sales prices ranging from \$264,600 to \$370,400. The fourth comparable, an active listing, was listed for \$335,000 or \$126.42 per square foot of living area, including land. This property was described as being on the market for 14 days. The appraiser concluded a value for the subject by the sales comparison approach of \$310,000.

The appellants also submitted an additional comparable in a grid analysis.<sup>1</sup> This 9 year old, two-story brick comparable contains 3.92-acres of land area and 3,176 square feet of living area. This property has air-conditioning, an in-ground pool, a fireplace a full, unfinished walk-out basement and a three-car garage. This property sold in September 2009 for \$352,000 or \$110.83 per square foot of living area, including land.

The appellants further submitted additional sale comparables not presented in the appraisal or on the grid analysis. Each sale was described as a "short sale" or sold "as is." The appellants provided only limited information regarding each sale. The size of each comparable was not disclosed. They were one-story or two-story dwellings that sold from March to August 2009 for prices ranging from \$265,000 to \$365,000. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$131,772 was disclosed. The subject has an estimated market value of \$396,069 or \$148.90 per square foot of living area, including land, as reflected by its assessment and McHenry County's 2009 three-year average median level of assessments of 33.27% as determined by the Illinois Department of Revenue.

In support of the subject's estimated market value, the board of review submitted a retrospective appraisal. The appraisal estimates a market value for the subject of \$380,000 as of

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<sup>1</sup> Comparables #1 through #3 were also used in the appraisal and will not be re-examined here.

January 1, 2009. The appraisal depicts that only 2 of the five comparable sales are arm's-length transactions, with the other three sales being "foreclosure" or "short sales." The comparables are located within 1.04 miles of the subject, contain from 1.03-acres to 2.8-acres of land area and consist of one-story or two-story dwellings built from 2000 to 2006. The comparables contain from 2,316 to 3,326 square feet of living area, full basements with three being finished and one being a walk-out basement. Each comparable contains at least one fireplace and a three-car or four-car garage. The properties sold from June 2008 to March 2009 for prices ranging from \$265,000 to \$525,000 or from \$109.74 to \$226.68 per square foot of living area, including land. The comparables were adjusted for financial concessions, location, site size, living area basement finish and other amenities. They had adjusted sales prices ranging from \$306,360 to \$ 468,260. Appraiser Alex Benitez testified that he used three of the appellants' comparables and added two sales. Benitez testified that he made adjustments for foreclosure and short sales based on a paired sales analysis. Benitez acknowledged that his paired sales analysis included one-story and two-story dwellings and was not contained in the appraisal. Based on this evidence, the board of review requested confirmation of 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 property's assessment is warranted.

When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2<sup>nd</sup> 1256 (2<sup>nd</sup> Dist. 2000). The Board finds the evidence herein warrants a reduction.

The Board finds the appellants submitted an appraisal of the subject property in which the subject's market value was estimated to be \$310,000 as of April 25, 2009. The appraiser was not present at the hearing to provide direct testimony or subject to cross examination regarding his methodology or final value conclusions, therefore, the Board will only consider the raw sales data contained within the appraisal report. The board of review also submitted an appraisal of the subject property in which the subject's estimated market value was estimated to be \$380,000, which is less than the market value of the subject as reflected by its assessment. The Board also gave less weight to each party's comparables that were dissimilar to the subject in design. In addition, the Board gave no weight to the additional comparables submitted by the appellants which did not disclose the size, as this does not allow the Board to make a meaningful comparison of each of these properties to the subject. The Board gave more weight to the appellants' comparable #4, an active listing which later sold in July 2009 for \$315,000 and the board of review's comparable #2 which sold in October 2008 for

\$462,000. The subject's assessment reflects a market value of approximately \$396,069, which is within these two most similar comparables. However, the board of review's appraiser testified that the subject had an estimated market value of \$380,000 as of January 1, 2009, which is also within range of the established comparable properties. Therefore the Board finds the best evidence of the subject property's market value as of January 1, 2009, the assessment date in question, is the testimony offered by appraiser Alex Benitez and is supported by the most similar arm's-length sales transactions in this record.

In conclusion, the Board finds the evidence demonstrated the subject property was overvalued by a preponderance of the evidence. Therefore, the Board finds the subject property's assessment as established by the board of review is incorrect and a 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

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Marko M. Louie*

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: April 20, 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.