



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

APPELLANT: Kenneth & Jennifer Webster
DOCKET NO.: 09-04196.001-R-1
PARCEL NO.: 17-21-453-004

The parties of record before the Property Tax Appeal Board are Kenneth & Jennifer Webster, 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: \$41,226
IMPR.: \$0
TOTAL: \$41,226

Subject only to the State multiplier as applicable.

ANALYSIS

The subject vacant parcel of approximately .57 of an acre or 24,829 square feet of land area is located on the golf course in the Blackstone subdivision, Marengo, Coral Township, McHenry County.

The appellants' appeal is based on overvaluation of the subject property. In support of this market value argument, the appellants submitted information on four comparable parcels located in Blackstone subdivision, one of which sold and three of which were active listings. Attached to the appeal petition are Multiple Listing Sheets for each of the comparables. The four parcels range in size from .5 to .78-acres of land area or from 21,780 to 33,977 square feet of land area. Comparable #1 sold in March 2009 for \$62,000 or for \$1.82 per square foot of land area. Comparables #2 through #4 had asking prices of either \$69,000 or \$75,000 or from \$2.97 to \$3.44 per square foot of land area. The listing sheets state these parcels have been on the market for 50 to 473 days.

Based on this evidence, the appellants requested a reduction in the subject's land assessment to \$20,000 which would reflect a

market value of approximately \$60,000 or \$2.42 per square foot of land area.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$41,226 was disclosed. The subject's assessment reflects an estimated market value of \$123,913 or \$4.99 per square foot of land area 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 Rich Kaszniak, Coral Township Assessor. The assessor contends the subject's subdivision has a public septic system such that the subject parcel can be built with a dwelling "unlike the rest of the subdivision in the township." The assessor further wrote:

The lots were selling very high up to begin [*sic*] of 2008. The only sale after this is a foreclosure at \$62,000. There is [*sic*] some lots in the subdivision on the market for what the appellant supplied (which are labeled as short sales) and ones on the market for much up to \$155,000 still as of 12-1-10.

The assessor also presented a two-page spreadsheet of sales along with copies of seven listing sheets. The spreadsheet depicts eight parcel sales in Blackstone subdivision of which seven were noted as "golf course" along with four other parcels in various subdivisions. The eight Blackstone subdivision properties range in size from .5 to .63 of an acre or from 21,780 to 27,443 square feet of land area. These parcels sold between April 2007 and March 2008 for prices ranging from \$100,000 to \$180,000 or from \$4.59 to \$7.71 per square foot of land area. The other four parcels range in size from 1 to 1.62-acres of land area and sold for prices ranging from \$110,000 to \$158,000 or for \$1.56 to \$3.01 per square foot of land area. The seven listings supplied by the assessor were each located in the Blackstone subdivision and range in size from .44 to .63 of an acre or from 18,731 to 27,443 square feet of land area.¹ These properties had asking prices ranging from \$129,000 to \$155,000 or from \$5.29 to \$7.74 per square foot of land area.

The assessor concluded his letter seeking confirmation of the subject's assessment because, "[w]ithout any good sales after early 2008 in the subdivision you have to figure the lots are assessed fairly at a fair market value \$123,690, or assessed at 41,226."²

¹ One of the listing sheets lacked land size data, but had a listing price of \$134,000 similar to other .5-acre parcels.

² It has also been held there is no presumption of correctness accorded to an original assessment or that of a board of review (Western Illinois Power Cooperative, Inc. v. Property Tax Appeal Board, 29 Ill.App.3d 16, 22 (4th Dist. 1975)).

In written rebuttal, the appellants contended that the board of review's sales support a lower fair cash value for the subject. In addition, the appellants reported that the assessor has reduced the "2010" assessment and attached a "2011 Property Assessment Notice" for the subject parcel which depicted a 2010 assessment of \$40,063 followed by a 2011 equalized assessment of \$26,798.

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). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code §1910.65(c). The Board finds the evidence in the record does not support a reduction in the subject's assessment.

Except in counties with more than 200,000 inhabitants which classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill. 2d 428 (1970).

The parties submitted a total of thirteen comparable sales and ten listings for the Board's consideration. The Board has given less weight to the board of review's sales that occurred in 2007 in the Blackstone subdivision and to the four sales that were not located in the subject's subdivision. The Property Tax Appeal Board finds the appellants' comparables along with the board of review's three March of 2008 sales along with the seven listings, each of which was in the subject's subdivision, were most proximate in time to the assessment date at issue of January 1, 2009 and were similar to the subject in size and location. Due to their similarities to the subject and date of sale/listing, these comparables received the most weight in the Board's analysis. These most similar sales occurred from March 2008 and March 2009 for prices ranging from \$1.82 to \$6.80 per square foot of land area. The ten reported listings had an asking prices ranging from \$2.97 to \$7.74 per square foot of land area. The subject's assessment reflects a market value of approximately

\$123,913 or \$4.99 per square foot of land area, which is within the range established by the most similar comparable sales and listings on a per-square-foot basis. After considering the most comparable sales on this record, the Board finds the appellants 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario 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: 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.