



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

APPELLANT: Evan E. & Linda J. Blanco
DOCKET NO.: 10-03859.001-R-1
PARCEL NO.: 20-07-228-004

The parties of record before the Property Tax Appeal Board are Evan E. & Linda J. Blanco, the appellants; 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: \$32,069
IMPR.: \$101,751
TOTAL: \$133,820

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 23,100 square foot parcel improved with a two-story brick and cedar dwelling built in 1996. The subject contains 2,943 square feet of living area and features a full finished basement, central air conditioning, a fireplace and a 3-car garage. The subject is located in Algonquin Township, Cary Illinois.

The appellants submitted evidence to the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellants submitted an appraisal of the subject property with an effective date of August 19, 2010. The appraiser used the sales comparison approach in estimating a value for the subject of \$401,500.

The appraisal examined four sales and two sale listings of comparable properties. The comparables were located from 0.16 to 0.56 miles from the subject and were situated on lots ranging from 17,793 to 27,007 square feet of land area. The comparables consist of two-story style brick and cedar dwellings that ranged from 8 to 18 years old and range in size from 2,819 to 3,220

square feet of living area. Features of the comparables include central air conditioning, a fireplace, a 3-car garage and full basements. Each comparable that sold contained a finished basement while the sale listings contained unfinished basements. Four of the comparables sold in June of 2010 for prices ranging from \$395,000 to \$440,000 or from \$131.37 to \$148.59 per square foot of living area, including land. The appraiser adjusted the comparables for differences when compared to the subject for such items as list price, room count, size, basement finish, functional utility and/or various amenities. After making these adjustments, the comparables had adjusted sales or listing prices ranging from \$395,500 to \$437,800 or from \$124.69 to \$145.45 per square foot of living area, including land. The appraiser concluded a value for the subject by the sales comparison approach of \$401,500.

In her final reconciliation, the appraiser placed most weight on the sales comparison approach because it "best reflects the attitudes of buyers and seller's [sic] in today's market place for one to four family properties." 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 \$141,902 was disclosed. In support of the subject's assessment, the board of review submitted a memorandum from Robert Kunz, Algonquin Township Assessor, and the subject's property record card. The memorandum depicts the assessor agrees with the estimate of market value contained in the appraisal submitted by the appellants with a valuation date of August 2010 in the amount of \$401,500. However, the memorandum depicts a time adjustment of approximately 0.64% per month or a total of 5% should be applied to indicate a market value of \$420,075. Based on this evidence, the board of review requested confirmation of its assessment.

In rebuttal, the appellants submitted another appraisal with a valuation date of February 11, 2010 and an estimate of value of \$354,000.

After considering the evidence, the Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellants contend 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 appellants have met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of the subject's market value is the appraisal submitted by the appellants with a valuation date of August 2010 in the amount of \$401,500. The board of

review failed to submit substantive documentary evidence in support of the subject estimated market value as reflected by its assessment. The subject's assessment reflects a market value of approximately \$425,749 using the 2010 three-year weighted average median level of assessments for McHenry County of 33.33% as determined by the Illinois Department of Revenue. The Board gave no weight to the memorandum submitted in support of the subject's assessment because it is not supported with market derived data indicating a 0.64% or total 5% time adjustment is correct.

In addition, the Board gave no weight in its analysis to the additional appraisal submitted by the appellants in rebuttal. Section 1910.66(c) of the rules of the Property Tax Appeal Board states in relevant part:

Rebuttal evidence shall not consist of new evidence such as an appraisal or newly discovered comparable properties. A party to the appeal shall be precluded from submitting its own case in chief in the guise of rebuttal evidence.

(86 Ill. Adm. Code §1910.66(c))

The Board finds the appraiser used a logical and proper adjustment process to account for the differences of the six comparables in the appraisal when compared to the subject. Therefore, the Board finds the best evidence in this record of the subject's market value on January 1, 2010, is contained in the appraisal initially submitted by the appellants. Therefore, the Board finds the subject's estimated market value as of the assessment date of January 1, 2010 is \$401,500.

In conclusion, the Board finds the appellants have 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. Since fair market value has been established, the 2010 three-year weighted average median level of assessments for McHenry County of 33.33% 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.



Chairman



Member



Member



Member



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: December 21, 2012



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.