



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

APPELLANT: Jeffrey Wolter  
DOCKET NO.: 11-02561.001-R-1  
PARCEL NO.: 19-33-102-001

The parties of record before the Property Tax Appeal Board are Jeffrey Wolter, 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:** \$16,156  
**IMPR.:** \$29,565  
**TOTAL:** \$45,721

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a split-level dwelling of frame construction containing 966 square feet of living area. The dwelling was constructed in 1983. Features of the home include a partial lower level with finished area, central air conditioning, a two-car garage, a deck and a shed. The property has a 13,462 square foot corner site and is located in Algonquin, Algonquin Township, McHenry County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of \$130,000 as of August 13, 2011. The appraisal was prepared by Jennifer Ray, a State of Illinois certified real estate appraiser for purposes of a refinance transaction. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value.

As to market conditions, the appraiser noted that of 58 sales in the subject's area in the prior twelve months, 28 of the sales were foreclosure/short sales. The sales had an average sales price of \$177,000 and an average marketing time of 194 days.

In the report, the appraiser provided information on three comparable sales and two listings located from .12 to .78 of a

mile from the subject property. Comparable #2 was described as being "in preforeclosure." The comparables are described as one-story or split-level dwellings of frame or frame and masonry construction that range in size from 966 to 1,420 square feet of living area. The dwellings range in age from 25 to 33 years old. Three of the comparables include a partial basement, each of which has finished area and one of which also has an additional sub-basement. Each home has central air conditioning and a two-car garage. The comparables have sites ranging in size from 8,040 to 10,800 square feet of land area. Three of the comparables sold in April or August 2011 for prices ranging from \$100,000 to \$155,000 or from \$103.52 to \$109.15 per square foot of living area, including land. The two listings have asking prices of \$139,000 and \$199,900 or \$133.01 and \$192.21 per square foot of living area, including land. After making adjustments to the comparables for date of sale/time and/or for differences from the subject in lot size, quality of construction, condition, room count, dwelling size, basement foundation, basement finish and/or other amenities, the appraiser estimated the comparables had adjusted prices ranging from \$120,000 to \$183,400 or from \$100.00 to \$176.35 per square foot of living area, including land. Based on this data the appraiser estimated the subject had an estimated value under the sales comparison approach of \$130,000 or \$134.58 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$45,721 was disclosed. The subject's assessment reflects a market value of \$139,606 or \$144.52 per square foot of living area, including land, when applying the 2011 three year average median level of assessment for McHenry County of 32.75% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review contended that a "time adjusted" appraisal supports the current estimated value based on its assessment. A grid analysis with five comparable sales was presented by the board of review where comparable #3 is the same property presented as appraisal comparable #2. The five suggested comparables are improved with split-level dwellings that range in size from 966 to 1,573 square feet of living area. The dwellings range in age from 27 to 33 years old. Features of the comparables include a basement with finished area. Three of the comparables have central air conditioning and two comparables have a fireplace. Each of the dwellings has a garage ranging in size from 420 to 515 square feet of building area. These comparables sold from September 2009 to August 2011 for prices ranging from \$100,000 to \$216,000 or from \$103.52 to \$203.42 per square foot of living area, including land.

As part of the grid analysis, the board of review reported quantitative adjustments when comparing all five properties in

the grid to the subject. From this data and adjustment process, the board of review noted that the indicated value of the subject by the sales comparison approach was \$140,200.

Based on this evidence, the board of review requested confirmation of the subject's 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's assessment is not 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 (3<sup>rd</sup> Dist. 2002); 86 Ill.Admin.Code §1910.63(e). 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 appellant submitted an appraisal with an opinion of value of \$130,000 as of August 13, 2011. This conclusion was obtained by analyzing sales that occurred in April and August 2011 and two active listings of \$139,000 and \$199,900. The board of review submitted five suggested comparable sales to support the subject's estimated market value. Board of review comparable #3 was the same property presented as appraisal comparable #2. The Property Tax Appeal Board finds the most similar comparables to the subject dwelling consist of the common property presented by the parties along with board of review comparable #2. These two split-level dwellings are similar to the subject in size, age, foundation and features. These properties sold in September 2009 and August 2011 for prices of \$196,500 and \$100,000, respectively. The subject has an estimated market value of \$139,606 or \$144.52 per square foot of living area, including land, which is within the range of these two most similar comparables. After considering adjustments for differences to the comparables when compared to the subject, the Board finds that the subject property is not overvalued 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 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 22, 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.