



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

APPELLANT: Michael Spilotro
DOCKET NO.: 12-03023.001-R-1
PARCEL NO.: 17-28-476-001

The parties of record before the Property Tax Appeal Board are Michael Spilotro, 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: \$22,819
IMPR.: \$57,181
TOTAL: \$80,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the McHenry County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2012 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property is improved with a two-story single family dwelling of frame and brick exterior construction with approximately 2,327 square feet of living area. The dwelling was constructed in 2001. Features of the home include a full basement that is partially finished, central air conditioning, one fireplace and a two-car attached garage with 542 square feet

of building area. The property has a one acre site and is located in Marengo, Coral Township, McHenry County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$240,000 as of January 16, 2013. The appraisal was prepared by Lee E. Ovington who has the MAI and SRA designations. The client was identified as JP Morgan Chase Bank, NA and the assignment type was a refinance transaction. In estimating the market value the appraiser developed the cost approach, arriving at an estimated value of \$247,500, and the sales comparison approach, arriving at an estimated value of \$240,000. In reconciling the two approaches to value the appraiser gave most emphasis to the sales comparison approach. Based on this evidence the appellant requested the subject's assessment be reduced to \$240,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$84,992. The subject's assessment reflects a market value of \$261,192 or \$112.24 per square foot of living area, land included, when using the 2012 three year average median level of assessment for McHenry County of 32.54% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales provided by the township assessor. Two comparables were described as ranch style dwellings, one comparable was described as a part 1.5-story and part 2-story dwelling, one comparable was described as a part 2-story and part 1-story dwelling and the fifth comparable had no descriptive style. The sales occurred from April 2011 to March 2012 for prices ranging from \$210,000 to \$325,000 or from \$102.59 to \$124.78 per square foot of living area, including land.

Conclusion of Law

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

The Board finds the best evidence of market value to be the appraisal comparable sales #2 and #3 as well as board of review comparable sales #2 and #3. These comparables were improved with dwellings relatively similar in style as the subject property. The dwellings ranged in age from 3 to 24 years old at the time of their respective sales. These properties had similar features as the subject with the exception board of review sale #2 had a 1,440 square foot pole building. These properties sold from July 2011 to November 2012 for prices ranging from \$190,000 to \$325,000 or from \$81.20 to \$124.78 per square foot of living area, including land. Excluding the comparable sale with the pole barn results in a price range from \$80.20 to \$108.70 per square foot of living area, including land. The subject's assessment reflects a market value of \$239,582 or \$112.24 per square foot of living area, including land, which is above the range established by the best comparable sales in the record. Even though the appraisal contained sales of dwellings that differed from the subject in style, the appraised value of \$240,000 or \$103.14 per square foot of living area, including land, seems well supported by the sales of two-story dwellings in this record and the cost approach developed by the appraiser. Little weight was given board of review sales #1 and #4 due to their style. Little weight was given board of review sale #5 as there was no indication of the style of the dwelling. Based on this evidence the Board finds a reduction in the subject's assessment is justified.

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

K. L. Fan

Klaus Albrecht

Member

Member

JR

Jerry White

Member

Acting Member

Robert Steffen

Acting 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 20, 2015

A. Proctor

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.