



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

APPELLANT: Danielle & Ryan Mains
DOCKET NO.: 12-04251.001-R-1
PARCEL NO.: 18-22-405-020

The parties of record before the Property Tax Appeal Board are Danielle & Ryan Mains, 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: \$14,276
IMPR.: \$45,923
TOTAL: \$60,199

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 consists of a two-story style frame dwelling with 2,881 square feet of living area that was built in 2001. The dwelling features a partial unfinished basement, central air conditioning, a fireplace and a two-car attached garage. The subject property has a 10,800 square foot site.

The subject property is located in Grafton Township, McHenry County, Illinois.

The appellants submitted evidence before the Property Tax Appeal Board claiming the subject's assessment was not reflective of market value. In support of this argument, the appellants completed section IV of the residential appeal petition regarding the subject's recent sale. The evidence disclosed the subject property was purchased September 28, 2012 for \$185,000. The appeal petition depicts the sale was not between related parties and the property was sold by a Realtor after being advertised for sale in the open market for ten months. The appellants submitted the settlement statement and sales contract associated with the sale of the subject property.

Based on this evidence, the appellants requested the subject's assessment be reduced to reflect its sale price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$65,946 was disclosed. The subject's assessment reflects an estimated market value of \$202,661 when applying McHenry County's 2012 three-year average median level of assessment of 32.54%. 86 Ill.Admin.Code §1910.50(c)(1).

In response to the appeal, the board of review argued the legal valuation date for assessment purposes is January 1 of the year being assessed. The board of review considered the decreasing value trend in the county and applied uniform adjustments to all sales in McHenry County in order to estimate value as of January 1. As illustrated by an attached graph, the board of review claimed the median value of sales as of January 1, 2011 was \$170,000 and \$140,000 as of January 1, 2013, or an 18% decrease in two years or 9% annually or .75% per month. The board of review applied a 6.75% adjustment to the subject's September 2012 sale in arriving at an opinion of value of \$198,000.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

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. 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 appellants met this burden of proof.

The Board finds the best evidence of market value contained in this record is the subject's sale price for \$185,000. The subject's assessment reflects an estimated market value of \$202,661, which is considerably more than is recent sale price. The Board finds the subject's sale meets the fundamental elements of an arm's-length transaction. The sale was not between related parties, the property was advertised for sale and there was no compulsion involved in the transaction. The board of review did not present any evidence to refute the arm's-length nature of the subject's sale. 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). **A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value.** (Emphasis Added) Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, **the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment.** (Emphasis Added) Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983).

The Board gave no weight to the response submitted by the board of review. This general statistical information and corresponding valuation methodology does not overcome the subject's actual arm's-length sale price as provided by the controlling Illinois case law.

In conclusion, the Board finds the appellants have demonstrated the subject property was overvalued by a preponderance of the evidence. Since fair market value has been established, McHenry County's 2012 three-year average median level of assessment of 32.54% 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

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.