



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

APPELLANT: Lyubomir Alexandrov
DOCKET NO.: 13-03274.001-R-1
PARCEL NO.: 19-34-329-005

The parties of record before the Property Tax Appeal Board are Lyubomir Alexandrov, 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: \$11,044
IMPR.: \$35,985
TOTAL: \$47,029

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 2013 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 one-story dwelling of frame and brick exterior construction with 1,490 square feet of living area. The dwelling was constructed in 1958. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a 441 square foot garage. The property has an 11,238 square foot site and is located in Algonquin, Algonquin Township, McHenry County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales located within 1.7-miles from the subject. The comparable parcels range in size from 10,400 to 13,144 square feet of land area and are improved with a raised

ranch and three, one-story frame or frame and brick dwellings that were 32 to 64 years old. The homes range in size from 1,206 to 1,836 square feet of living area. Two comparables have basements, one of which is finished. Each comparable has central air conditioning and three comparables have one-car or two-car garages. The properties sold from September 2010 to August 2012 for prices ranging from \$45,000 to \$59,500 or from \$24.51 to \$44.80 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$12,200 which would reflect a market value of approximately \$36,600 or \$24.56 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$54,258. The subject's assessment reflects a market value of \$162,741 or \$109.22 per square foot of living area, land included, when using the 2013 three year average median level of assessment for McHenry County of 33.34% as determined by the Illinois Department of Revenue.

In response to appellant's comparable sale #1, the board of review contended that the property did not reflect the same characteristics and condition as the subject property when the assessment was last established (35 ILCS 200/16-55). To support this contention, Multiple Listing Service data sheets for appellant's comparable sale #1 were submitted noting the property was sold in "as-is condition" and needed remodeling throughout; the property was also noted as an REO/Lender Owned, Foreclosure that sold for \$45,000.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales. Four of the comparables are described as being in the same subdivision as the subject property. The comparable parcels range in size from 9,888 to 21,911 square feet of land area and are improved with one-story frame or frame and brick dwellings that were 30 to 54 years old. The homes range in size from 1,056 to 1,645 square feet of living area. Each comparable has a full basement, three of which have finished area. Each comparable has central air conditioning and three comparables have a fireplace. Each comparable has a garage ranging in size from 264 to 720 square feet of building area. The properties sold from February 2011 to March 2013 for prices ranging from \$98,700 to \$190,500 or from \$91.79 to \$153.01 per square foot of living area, including land.

Based on this evidence and argument, the board of review proposed to reduce the subject's assessment to \$47,029 which would reflect a market value of approximately \$141,087 or \$94.69 per square foot of living area, including land.

The appellant was informed of this proposed assessment reduction and in response filed rebuttal evidence disputing the board of

review's evidence and presumably rejecting the assessment reduction that was proposed by the board of review.

In written rebuttal, the appellant contended that the board of review comparables were in close proximity to the subject and similar in design, but the comparables also were recently updated inside with new kitchens and appliances. To support this contention, the appellant summarized comments from Multiple Listing Service data sheets for the comparables, but did not submit copies of those sheets. According to the appellant, the board of review comparable properties have an updated kitchen, newer windows, have been totally redone or have been totally renovated.

As to the subject, the appellant contends the home was sold via tax deed in 2013 and needed many repairs which the appellant undertook in an effort to resell the property. However, he contended that the original kitchen cabinets and windows remain in the home along with a green toilet and sink. The appellant also disputed the characterization that appellant comparable #3 was dissimilar from the subject as a raised ranch; a photograph depicting the home as a one-story on a basement with small basement windows was submitted.

Also, as part of the rebuttal, the appellant submitted a Vacancy Affidavit asserting that for 2013 the subject property was unoccupied.

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 based on the proposed reduction by the board of review, a reduction in the subject's assessment is warranted.

The parties submitted a total of nine comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #1, #2 and #4 along with board of review comparables #1 and #3 as each of these five comparables sold in 2010 or 2011, dates that are remote in time to the valuation date at issue of January 1, 2013 and thus less likely to be indicative of the subject's market value as of the assessment date. The Board has also given reduced weight to board of review comparable #5 as this dwelling is substantially newer than the subject.

The Board finds the best evidence of market value to be appellant's comparable sale #3 and board of review comparable sales #2 and #4. These three most similar comparables sold between August 2012 and March 2013 for prices ranging from

\$46,805 to \$125,000 or from \$44.80 to \$113.74 per square foot of living area, including land. The subject's assessment reflects a market value of \$162,741 or \$109.22 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. However, the board of review proposed a reduction in the subject's assessment to reflect a market value of approximately \$141,087 or \$94.69 per square foot of living area, including land. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the proposal made by the board of review is appropriate. This reduction is well supported by the two best comparables presented by the board of review #2 and #4 which were close in proximity to the subject, similar in age, exterior construction, size and features. Appellant's comparable #3, while similar to the subject in many respects was also located 1.7-miles from the subject dwelling.

In conclusion, the Board finds that a reduction in the subject's assessment commensurate with the proposal made by the board of review is appropriate.

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.

Mario Alvares

Chairman

K. L. Ferr

Member

JR

Member

Jerry White

Acting Member

Robert Hoffmann

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: April 22, 2016

A. Heston

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.