



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

APPELLANT: Ross Teresi
DOCKET NO.: 14-00099.001-R-1
PARCEL NO.: 19-07-406-011

The parties of record before the Property Tax Appeal Board are Ross Teresi, the appellant, by attorney George J. Relias, of Relias & Tsonis, LLC in Chicago, and the McHenry County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$15,747
IMPR.: \$38,842
TOTAL: \$54,589

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2013 Final Administrative Decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge the assessment for the 2014 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 split-level dwelling of frame construction with 1,340 square feet of living area. The dwelling was constructed in 1977. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 500 square foot garage.¹ The property has a .223-acre site and is located in Crystal Lake, 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. The comparables consist of split-level dwellings that were built between 1978 and 1992. The homes range in size from 1,739 to

¹ The appellant reported that the subject dwelling did not have a garage, but the copy of the property record card submitted by the assessing officials depicts a garage. Since the appellant filed no rebuttal disputing this factual assertion, the Board finds the assessing officials submitted the best evidence of the subject property's description.

2,326 square feet of living area. Two of the comparables have finished basement areas. The appellant failed to fully complete the Section V grid analysis concerning the subject and comparable properties for a complete analysis of characteristics. The comparables reported sold between November 2012 and July 2012 for prices ranging from \$170,000 to \$220,000 or from \$82.21 to \$99.48 per square foot of living area, including land.

Based on this evidence, the appellant requested and total assessment of \$48,933 which would reflect a market value of approximately \$146,799 or \$109.55 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 \$54,589. The subject's assessment reflects a market value of \$163,636 or \$122.12 per square foot of living area, land included, when using the 2014 three year average median level of assessment for McHenry County of 33.36% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review argued that appellant's comparables #3 and #4 were each in different subdivisions than the subject.

In support of its contention of the correct assessment the board of review submitted a spreadsheet of five comparables along with appellant's comparables #1 and #2. The five comparables submitted by the board of review consist of split-level dwellings that were 24 to 40 years old. The homes range in size from 1,140 to 1,444 square feet of living area. Each home has a basement with finished area. Features include central air conditioning and four of the comparables have a fireplace. Each of the comparables has a garage ranging in size from 440 to 500 square feet of building area. The comparables sold between April 2012 and June 2014 for prices ranging from \$140,000 to \$185,000 or from \$117.69 to \$146.12 per square foot of living area, including land.

Based on this evidence and argument that appellant's comparable #2 along with board of review comparables #1, #2 and #5 were most comparable to the subject and support a fair market value of \$171,000, which is the subject's "current assessment [*sic*]," the board of review requested confirmation of the subject's assessment.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted total of nine comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the four sales presented by both parties (appellant's comparables #1 and #4 along with board of review comparables #3 and #4) that occurred in 2012 as these sales are more remote in time and thus less likely to be

indicative of the subject's estimated market value as of January 1, 2014. The Board has also given reduced weight to appellant's comparable #3 which is substantially larger than the subject dwelling.

The Board finds the best evidence of market value to be appellant's comparable sale #2 and board of review comparable sales #1, #2 and #5. These most similar comparables sold between February 2013 and June 2014 for prices ranging from \$161,000 to \$193,000 or from \$93.33 to \$146.12 per square foot of living area, including land. The subject's assessment reflects a market value of \$163,636 or \$122.12 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment is not 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



Member



Member



Member



Acting Member

DISSENTING: _____

CERTIFICATION

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: February 24, 2017



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.