



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

APPELLANT: Todd Bright
DOCKET NO.: 14-02637.001-R-1
PARCEL NO.: 18-24-107-005

The parties of record before the Property Tax Appeal Board are Todd Bright, the appellant, and the McHenry County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$7,414
IMPR.: \$84,253
TOTAL: \$91,667

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 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 two-story dwelling of frame construction with 2,778 square feet of living area. The dwelling was constructed in 1998. Features of the home include a partial basement with finished area, central air conditioning, a fireplace and an attached three-car garage of 727 square feet of building area. The property has a 16,685 square foot site and is located in Crystal Lake, Grafton Township, McHenry County.

The appellant contends overvaluation and lack of assessment uniformity as the bases of the appeal. In support of the overvaluation argument, the appellant submitted two separate appraisal reports.

In Appraisal #1, the appraiser, Brian Zeis, a State Certified Residential Real Estate Appraiser, employed by Meador & Associates, LLC in Crystal Lake, opined a fee simple market value for a mortgage finance transaction concerning the subject property of \$262,000 as of December 16,

2014. Zeis analyzed three sales and an active listing of comparable properties located up to .71 of a mile from the subject property. The comparables consist of two-story dwellings which were from 14 to 24 years old. The comparables range in size from 2,357 to 3,080 square feet of living area. Each of the comparables has a basement with finished area. Additional features include a two-car or three-car garage. Three of the comparables also have a fireplace. Three of these comparables sold between June and October 2014 for prices ranging from \$220,000 to \$288,500 or from \$88.64 to \$99.21 per square foot of living area, including land; the listing had an asking price of \$239,900 or \$101.78 per square foot of living area, including land. The appraiser made adjustments to the comparables for date of sale/time, age, condition, size, basement size, basement finish, garage stalls and/or fireplace amenity. The analysis resulted in adjusted sales prices for the comparables ranging from \$251,800 to \$274,500. From this process, the appraiser estimated a value for the subject by the sales comparison approach of \$262,000 or \$94.31 per square foot of living area, including land.

In Appraisal #2, the appraiser Hugh Ward, a State Certified Residential Real Estate Appraiser, employed by Stewart Lender Services in Lake in the Hills, opined a fee simple market value for a refinance transaction concerning the subject property of \$275,000 as of December 9, 2014. Ward utilized both the sales comparison and cost approaches to value. For the sales comparison approach, the appraiser analyzed three sales and two active listings of comparable properties located up to .93 of a mile from the subject property. The comparables range in size from 2,496 to 3,693 square feet of living area. Each of the comparables has a basement, two of which have finished areas. Each comparable has a fireplace and a two-car or a three-car garage. One of the comparables has an in-ground pool. Three of these comparables sold in May or September 2014 for prices ranging from \$273,000 to \$288,000 or from \$88.64 to \$110.18 per square foot of living area, including land. The listings had asking prices each of \$299,900 or \$81.21 and \$102.56 per square foot of living area, including land, respectively. In comparing the comparable properties to the subject, the appraiser made adjustments for date of sale/time, view, quality of construction, room count, size, basement finish and/or other amenities. The analysis resulted in adjusted sales prices for the comparables ranging from \$271,600 to \$292,520. From this process, the appraiser estimated a value for the subject by the sales comparison approach of \$275,000 as of December 9, 2014.

The cost approach in Appraisal #2 reflected a site value of \$30,000 and the appraiser estimated the replacement cost new of the improvements to be \$345,305. Next, the appraiser estimated depreciation to be \$46,029 resulting in a depreciated improvement value of \$299,276. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$329,276 under the cost approach to value.

As to the lack of assessment equity, the appellant provided a spreadsheet with data on six comparable properties located within .4 of a mile of the subject. The comparables consist of two-story frame or brick and frame dwellings that were 11 to 18 years old. The homes range in size from 2,610 to 3,340 square feet of living area and feature basements, air conditioning, and a garage ranging in size from 639 to 870 square feet of building area. Five of the comparables have a fireplace. The comparables have improvement assessments ranging from \$69,651 to \$103,245 or from \$26.69 to \$30.97 per square foot of living area. The subject has an improvement assessment of \$94,292 or \$33.94 per square foot of living area.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$91,667 which would reflect a market value of approximately \$275,029 at the statutory level of assessment of 33.33% and an improvement assessment of \$84,253 or \$30.33 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$101,706. The subject's assessment reflects a market value of \$304,874 or \$109.75 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 submitted a memorandum from the Grafton Township Assessor's Office that argued that the appellant's appraisal(s) were prepared for mortgage transactions and were "not done for ad valorem" with valuation dates in December 2014. Moreover, the assessor criticized sales in the appraisal that were located outside the neighborhood, "did not sell during the recommended sale range" and/or asserted that the appraisals were "incomplete." As to the appellant's equity data, the assessor noted one comparable had been reduced by the board of review, three of the comparable dwellings are larger than the subject dwelling and one comparable is "located outside the subject's neighborhood."

In support of its contention of the correct assessment the board of review submitted a spreadsheet with data on seven equity comparables. The assessing officials provided no market data to support the subject's assessment and refute the opinions of value set forth in the appellant's appraisal report(s).

Based on the foregoing evidence and argument, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

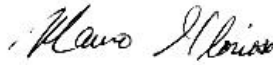
The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best and only evidence of market value to be the appraisals submitted by the appellant. The board of review failed to submit any comparable sales to support the subject's estimated market value as reflected by its assessment. The subject's assessment reflects a market value of \$304,874 or \$109.75 per square foot of living area, including land, which is above the opinions of value of either Zeis or Ward which were \$262,000 and \$275,000, respectively. The Board finds the criticisms of the appraisals raised by the assessing officials fail to overcome the market value evidence in the record concerning the subject property where the assessing officials failed to provide any market value evidence to support the subject's assessment.

Based on this evidence the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request is justified.

The appellant also contended unequal treatment in the subject's assessment as a basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data and considering the reduction in assessment for overvaluation, the Board finds that the subject property is equitably assessed and no further reduction in the subject's assessment is warranted.

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



Acting Member

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: _____

April 21, 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.