



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

APPELLANT: Benjamin Baker
DOCKET NO.: 14-02919.001-R-1
PARCEL NO.: 19-19-403-005

The parties of record before the Property Tax Appeal Board are Benjamin Baker, 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: \$16,109
IMPR.: \$33,891
TOTAL: \$50,000

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 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 is improved with a two-story dwelling of frame construction with 1,676 square feet of living area. The dwelling was constructed in 1993. Features of the home include a full unfinished basement, central air conditioning, one fireplace and a two-car attached garage. The property is located in Lake in the Hills, Algonquin Township, McHenry County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on December 12, 2013 for a price of \$150,000. To document the purchase the appellant submitted a copy of the settlement statement, a copy of the Multiple Listing Service (MLS) listing of the subject property and a copy of the Listing & Property History Report. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$55,328. The subject's assessment reflects a market value of \$165,851 or \$98.96 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 support of its contention of the correct assessment the board of review submitted a grid analysis using seven comparable sales improved with two-story dwellings of frame construction each with 1,676 square feet of living area. The dwellings were 20 or 21 years old and were located in the same subdivision as the subject property. The comparables had similar features as the subject property with the exception five had no fireplaces and three had finished basements. The sales occurred from February 2012 to August 2014 for prices ranging from \$140,000 to \$212,000 or from \$83.53 to \$126.49 per square foot of living area. Adjustments were made to the comparables to account for differences from the subject property resulting in adjusted prices ranging from \$140,300 to \$203,600. The grid analysis indicated the subject had an estimated value by the sales comparison approach of \$152,400.

The board of review indicated that it was willing to stipulate to a revised assessment of \$52,495 based on an unadjusted square foot price of a judicial sale comparable in the same neighborhood.

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 purchase of the subject property in December 2013 for a price of \$150,000. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the MLS and had been on the market for 75 days. In further support of the transaction the appellant submitted a copy of the settlement statement and a copy of the MLS listing stating the subject property is an approved short sale. The listing sheet also described the subject as needing a little TLC but nothing major or expensive. Additionally, the board of review provided seven sales of dwellings similar to the subject that sold from February 2012 to August 2014 for prices ranging from \$140,000 to \$212,000 or from \$83.53 to \$126.49 per square foot of living area. Based on these sales the board of review analysis concluded the subject property had an indicated value of \$152,400, which is below the market value reflected by the subject's assessment and is supportive of subject's purchase price. Furthermore, the Board finds the board of review did not present any evidence to challenge the arm's length nature of the subject's transaction. Based on this record 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



Member

Member



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: May 20, 2016



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.