



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

APPELLANT: Michael Gulotta
DOCKET NO.: 15-03524.001-R-1
PARCEL NO.: 09-25-126-015

The parties of record before the Property Tax Appeal Board are Michael Gulotta, 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: \$19,908
IMPR.: \$39,348
TOTAL: \$59,256

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 2015 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 two-story single-family dwelling of aluminum siding exterior construction that contains 1,604 square feet of living area. The dwelling was constructed in 1925. Features of the property include a partial unfinished basement, central air conditioning and a two-car garage. The property has a 10,891-square foot site. The subject property is located in McHenry Township, McHenry County, Illinois.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in August 2014 for \$178,000. The appellant completed Section IV of the residential appeal petition disclosing the seller was the Federal National Mortgage Association and the parties were not related. The appellant indicated the property was sold through a Realtor, was advertised in the Multiple Listing Service (MLS) for 216 days and was a foreclosure. The appellant also submitted a copy of the settlement statement and a copy of the MLS listing sheet associated with the sale of the subject property.

In further support of the overvaluation claim, the appellant submitted three comparable sales located in close proximity along the same street as the subject. The comparables had varying degrees of similarity when compared to the subject. The comparables sold from October 2014 to November 2015 for prices ranging from \$95,000 to \$165,000 or from \$58.46 to \$177.29 per square foot of living area including land. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect its purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$66,311. The subject's assessment reflects a market value of \$199,192 or \$124.18 per square foot of living area, including land when applying the 2015 three-year average median level of assessment for McHenry County of 33.29%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. The evidence was prepared by the township assessor. The comparables' proximate location in relation to the subject was not disclosed. The comparables had varying degrees of similarity when compared to the subject in land area, design, age, dwelling size and features. They sold from July 2014 to April 2015 for prices ranging from \$165,000 to \$220,000 or from \$122.59 to \$145.50 per square foot of living area including land. Based on this evidence, 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 evidence of market value to be the purchase of the subject property in August 2014 for \$178,000. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The evidence disclosed 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 Multiple Listing Service for 216 days. In further support of the transaction the appellant submitted a copy of the settlement statement and a copy of the MLS listing associated with the sale of the subject property. 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. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).** The Board finds the subject's purchase price of \$178,000 is below the market value as reflected by its assessment of \$199,192. Therefore, a reduction in the subject's assessment is warranted.

Although the board of review provided information on three comparable sales, this evidence did not refute the fact the subject property sold in an arm's-length transaction after being exposed to the open market. 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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



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: April 17, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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COUNTY

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