



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

APPELLANT: Denise Ledford
DOCKET NO.: 15-05332.001-R-1 through 15-05332.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Denise Ledford, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
15-05332.001-R-1	20-17-252-029	4,548	54,231	\$58,779
15-05332.002-R-1	20-17-252-003	4,548	0	\$4,548

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 consists of two parcels with a combined land area of 18,293 square feet improved with a one-story dwelling of frame construction with 1,590 square feet of living area. The dwelling was constructed in 1979. Features of the home include a full walkout basement that is partially finished, central air conditioning, two fireplaces and a two-car attached garage with 493 square feet of building area. The property is located in Cary, Algonquin Township, McHenry County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$190,000 as of January 1, 2015. The appraisal was prepared by real estate appraiser Grant M. Stewart of Grant M. Stewart & Associates, Inc., in North Barrington, Illinois. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using three comparable sales improved with one-story dwellings of brick, brick and frame or

stone and frame construction that range in size from 1,416 to 1,632 square feet of living area. The dwellings range in age from 53 to 61 years old. Each comparable has a basement with two having finished area, two comparables have central air conditioning, each comparable has one or two fireplaces and each comparable has a two-car garage. The comparables have sites ranging in size from 19,002 to 34,081 square feet of land area and are located from .12 of a mile to .37 of a mile of the subject property. The sales occurred from June 2014 to February 2015 for prices ranging from \$134,900 to \$223,000. The appraiser made adjustments to the comparables for differences from the subject property to arrive at adjusted prices ranging from \$145,400 to \$210,500. Based on these sales the appraiser arrived at an estimated value of \$190,000. The appellant requested the subject's assessment be reduced to \$58,785.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the combined total assessments for the subject parcels of \$73,527. The subject's assessment reflects a market value of \$220,868 or \$138.91 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for McHenry County of 33.29% 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 on five comparable sales improved with one-story dwellings of frame or brick and frame exterior construction that range in size from 1,199 to 1,632 square feet of living area. The dwellings range in age from 54 to 61 years old. Each comparable has a basement with three having finished area, four comparables have central air conditioning, four comparables have one or two fireplaces and each comparable has a garage ranging in size from 444 to 668 square feet of building area. The sales occurred from March 2014 to May 2015 for prices ranging from \$134,900 to \$257,500 or from \$87.83 to \$161.24 per square foot of living area, including land. Comparables #1 through #3 in the grid analysis were the same properties as appellant's appraisal comparables #1 through #3.

By way of rebuttal, the appellant's evidence included a copy of the Multiple Listing Service (MLS) listing sheets for board of review sales #4 and #5. The MLS listing sheet for comparable #4 described the home as being fully rehabbed. The dwelling is described as having a brand-new kitchen with new cabinets and granite counter tops, new HVAC and central air, the basement is finished and the property has river rights. The MLS listing sheet for comparable #5 described as being awesome and fabulous water front property with unobstructed view of the Fox River with channel access to the river. The listing also stated the property has an "absolutely incredible renovation.

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 appraisal submitted by the appellant estimating the subject property had a market value of \$190,000 as of January 1, 2015. The appellant's appraiser developed the sales comparison approach to value using three-comparable sales. The appellant's appraiser's three comparable sales were also used by the board of review. The subject's assessment reflects a market value of \$220,868, which is above the appraised value presented by the appellant. Less weight was given to board of review sales #4 and #5 as the MLS listing sheets disclosed these properties had been rehabbed and were in better condition than the subject property. Additionally, the MLS listing sheets disclosed board of review comparables #4 and #5 had water rights and/or a river view, which appears to be a superior location than the subject property. Based on this evidence 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(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) 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: March 20, 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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