



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

APPELLANT: Denise Ledford
DOCKET NO.: 15-06376.001-R-1
PARCEL NO.: 20-17-252-001

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:

LAND: \$10,000
IMPR.: \$0
TOTAL: \$10,000

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 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 a vacant site with 33,356 square feet of ground 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 \$24,500 as of January 1, 2015. The appraisal was prepared by Grant M. Stewart of Grant M. Stewart & Associates, Inc. of North Barrington, Illinois. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using four comparable sales composed of three vacant sites and one comparable improved with a dwelling. The comparables have sites ranging in size from 14,237 to 138,520 square feet of land area. The properties were located from .09 of a mile to 2.90 miles from the subject property. The sales occurred from June 2014 to January 2016 for prices ranging from \$15,000 to \$32,800 or from \$.19 to \$2.08 per square foot of land area, including the improvement associated with

comparable #3. The appraiser made adjustments to the comparables for location, view, size and the fact that comparable #3 has a 1,423 square foot dwelling. The adjusted prices ranged from \$7,000 to \$24,600. Based on these sales the appraiser estimated the subject property had a market value of \$24,500 as of January 1, 2015. The appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$13,831. The subject's assessment reflects a market value of \$41,547 or \$1.25 per square foot of land area 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 using appellant's appraiser's comparable sales #1 and #4 and four additional comparables identified by the township assessor. The four additional comparables were described as ranging in size from .292 of an acre to 1.040 acres or from approximately 12,720 to 45,302 square feet of land area. The four sales occurred from May 2014 to September 2016 for prices ranging from \$41,000 to \$104,000 or from \$1.12 to \$5.48 per square foot of land area. The analysis provided by the board of review had adjustments to the comparables resulting in adjusted prices ranging from a negative \$39,200 to \$114,600. The analysis presented by the board of review stated the subject property had an indicated value of \$61,000 when using these sales.

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 and comparable sale #6 provided by the board of review. The appellant's appraiser arrived at an estimated market value of \$24,500 based on the sales comparison approach to value, which is below the market value reflected by the subject's assessment. Board of review comparable #6 had a similar location as the subject property and sold for a price of \$49,000 or \$1.12 per square foot of land area, which is below the subject's land value on a square foot basis. Less weight was given the remaining additional sales provided by the board of review as there was no explanation as to their location with reference to the subject property and no explanation or support for the adjustments for differences from 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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APPELLANT

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COUNTY

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