



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

APPELLANT: Mark & Mary Larson
DOCKET NO.: 15-06403.001-R-1
PARCEL NO.: 15-29-327-001

The parties of record before the Property Tax Appeal Board are Mark and Mary Larson, the appellants, by attorney Jessica Hill-Magiera in Lake Zurich; 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: \$9,015
IMPR.: \$6,485
TOTAL: \$15,500

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 a one-story single-family dwelling with 965 square feet of living area constructed on a crawl space foundation. The dwelling was constructed in 1923. The property has an 8,100-square foot site and is located in McHenry, Nunda Township, McHenry County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an analysis using five comparable sales improved with one-story dwellings that range in size from 936 to 1,120 square feet of living area. The dwellings were constructed from 1926 to 1930. Two comparables each have one fireplace, two comparables have central air conditioning and each comparable has a garage ranging in size from 240 to 520 square feet of building area. The comparables are located in McHenry from .32 of a mile to 1.86 miles from the subject property. The sales occurred from August 2014 to February 2015 for prices ranging

from \$27,000 to \$69,900 or from \$26.79 to \$68.53 per square foot of living area, including land. The analysis contained adjustments to the comparables for differences from the subject property to arrive at adjusted prices ranging from \$15,861 to \$69,554. Based on this analysis the appellants requested the subject's assessment be reduced to \$9,858 to reflect a market value of \$29,577.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$25,497. The subject's assessment reflects a market value of \$76,591 or \$79.37 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.

The board of review submitted a grid analysis using the appellants' five comparable sales and three additional comparable sales. The three additional comparables, #6 through #8, are improved with one-story dwellings that ranged in size from 756 to 1,128 square feet of living area. The dwellings were constructed from 1920 to 1958. Two of the comparables have basements, two comparables have central air conditioning and each comparable has a one-car or a two-car garage. The board of review analysis indicated that comparable #6 was a foreclosure and comparable #8 was real estate owned (REO). The sales occurred from June 2014 to June 2015 for prices ranging from \$76,500 to \$85,000 or from \$69.15 to \$112.43 per square foot of living area, including land.

The board of review analysis indicated that appellants' comparables #1 and #2 were foreclosures and comparable sale #5 was a short sale.

In rebuttal the appellants' counsel asserted that two of the board of review sales were located approximately two miles from the subject property and the third comparable was located more than three miles from the subject property.

The board of review provided surrebuttal prepared by the township assessor contending that board of review comparable #7 is located .3 of a mile from the subject property and comparable #8 is located 2.3 miles from the subject property. The assessor also contends the appellants' comparables are located 4.2 miles, 3.7 miles, .5 of a mile, 3.7 miles and .3 of a mile from the subject property, respectively.

Conclusion of Law

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains information on nine comparable sales submitted by the parties for the Board's consideration. The Board gives less weight to board of review comparables #6 and #7 as each of these comparables was superior to the subject property in features as each property has a

basement, central air conditioning and a one-car or a two-car garage, whereas the subject property does not have these features. Less weight was given board of review comparable #8 as this property was improved with a home that is significantly newer than the subject dwelling and is located in a different community and 2.3 miles from the subject property.

The Board finds the remaining comparables provided by the appellants had varying degrees of similarity to the subject property. Each comparable has a one-car or a two-car garage, which is superior to the subject property, requiring a downward adjustment. Two comparables have central air conditioning and two comparables have a fireplace, features the subject property does not have, which would require a downward adjustment. The Board further finds that appellants' comparables #1 and #2 were described as foreclosures and comparable sale #5 was reported to be a short sale. Section 1-23 of the Code defines compulsory sale as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. 35 ILCS 200/1-23.

Section 16-183 of the Code provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. 35 ILCS 200/16-183.

Based on these statutes, the Property Tax Appeal Board finds it is appropriate to consider these sales in revising and correcting the subject's assessment.

The appellants' comparables sold for prices ranging from \$27,000 to \$69,900 or from \$26.79 to \$68.53 per square foot of living area, including land. The subject's assessment reflects a market value of \$76,591 or \$79.37 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. 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



Acting 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: February 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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