



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

2APPELLANT: Ross Teresi
DOCKET NO.: 16-05666.001-R-1
PARCEL NO.: 09-25-102-021

The parties of record before the Property Tax Appeal Board are Ross Teresi, the appellant, by attorney George J. Relias, of Relias Law Group, Ltd. in Chicago; and the McHenry County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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: \$13,111
IMPR.: \$92,930
TOTAL: \$106,041

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2016 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 2-story dwelling of frame exterior construction with 2,315 square feet of living area. The dwelling was constructed in 2005. Features of the home include a basement with finished area, central air conditioning, one fireplace and a two-car garage. The subject has a 7,778 square foot waterfront site and is located in McHenry Township, McHenry County.

The appellant contends overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted information on three comparable sales located on the same street as the subject and within .5 of a mile of the subject. The comparables are described as one, part 1-story and part 1.5 story and two, 2-story dwellings of frame exterior construction ranging in size from 1,526 to 2,838 square feet of living area that were built from 1930 to 1965. The comparables each have crawl space foundations, central air conditioning, one fireplace and a

garage ranging in size from 480 to 720 square feet of building area. The dwellings are situated on waterfront sites that contain 10,890 or 21,780 square feet of land area.¹ The comparables sold from January 2014 to August 2015 for prices ranging from \$172,000 to \$334,900 or from \$112.71 to \$132.74 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$106,041. The subject's assessment reflects a market value of \$318,537 or \$137.60 per square foot of living area, land included, when using the 2016 three year average median level of assessment for McHenry County of 33.29% as determined by the Illinois Department of Revenue.

In response to the appellant's evidence, the board of review submitted a memo and a grid analysis of three comparables from the township assessor. The assessor's comparables #1 and #2 are the same as appellant's comparables #3 and #2, respectively. Assessor's comparable #3 is located on the same street as the subject and consists of a part 1-story and a part 2-story dwelling of frame exterior construction that was built in 1940 with 2,330 square feet of living area. Features of this comparable include an unfinished basement, central air conditioning, two fireplaces and a three-car garage. The dwelling is situated on a waterfront site that contains 26,116 square feet of land area. The comparable sold in March 2016 for a price of \$472,500 or for \$202.79 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties provided a total of four comparable sales to support their respective positions before the Property Tax Appeal Board, two of which were common to both parties. The Board gave less weight to the appellant's comparable #1 which sold in February 2014, not as proximate in time to the assessment date as the other sales in the record.

The Board finds the best evidence of market value to be the board of review comparables, which includes the two common comparables. These comparables all have waterfront sites like the subject. However, all are considerably older dwellings with comparables #1 and #3 having larger site sizes, comparables #1 and #2 lacking basements and comparables #2 and #3 having larger three-car garages when compared to the subject. These comparables sold from April 2015 to March 2016 for prices ranging from \$289,900 to \$472,500 or from \$118.01 to \$202.79 per square foot of living area, including land. The subject's assessment reflects a market value of

¹ The garage sizes and site sizes of the appellant's comparables were drawn from the property record cards submitted by the appellant.

\$318,537 or \$137.60 per square foot of living area, including land, which falls within the value range established by the best comparable sales in this record. After considering necessary adjustments to the comparables for differences, when compared to the subject, the Board finds no reduction in the subject's assessment is warranted.

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: February 18, 2020



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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