



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

APPELLANT: Danail Dimitrova
DOCKET NO.: 16-05741.001-R-1
PARCEL NO.: 19-28-106-074

The parties of record before the Property Tax Appeal Board are Danail Dimitrova, the appellant, by attorney Laura Godek, of Laura Moore Godek, PC in McHenry, 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: \$20,226
IMPR.: \$12,770
TOTAL: \$32,996

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 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 "raised ranch" dwelling of aluminum exterior construction with 1,054 square feet of living area. The dwelling was constructed in 1978. Features of the home include a partial basement with finished area, central air conditioning, a fireplace and an attached two-car garage. The property has a 9,555 square foot site and is located in Lake In The Hills, Algonquin Township, McHenry County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on January 29, 2015 for a price of \$99,000. The appellant completed Section IV of the appeal petition reporting that the transaction was not between related family or related corporations and the property was advertised by a realtor for a period of 272 days in the Multiple Listing Service. A copy of the listing sheet remarked as follows:

. . . Basement damage all from Water meter rupture early 2014 & now home needs repairs beyond current owners ability. Sold AS-IS & cash offer only. Short sale negotiated by experienced atty team. Bank is ready for an offer at asking price.

The reported listing price was \$99,000. Also submitted was a copy of the settlement statement that reiterated the purchase price and the date of sale which also reflected the payment of brokers' fees to two entities. Copies of the Real Estate Contract and the Real Estate Transfer Declaration were also submitted which further reiterated the aforesaid sale price and date.

The appellant's legal counsel also completed Section V of the appeal petition with eight suggested comparable sales of properties located from 1.06 to 6.93-miles from the subject property. The comparables consist of a 1.5-story and seven, one-story frame dwellings that were 53 to 94 years old. The comparables range in size from 800 to 1,200 square feet of living area. Two of the comparables have full basements, one of which has finished area and three of the homes have central air conditioning. Five of the comparables each have a fireplace and five of the comparables each have a one-car garage. The comparables sold between September 2014 and November 2016 for prices ranging from \$50,100 to \$115,000 or from \$41.75 to \$140.24 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$48,329. The subject's assessment reflects a market value of \$145,176 or \$137.74 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 appeal, the board of review contended the subject was currently at the lowest indicated value and the subject was a short sale, eleven months before the lien date. The board of review also contended that the appellant's comparable sales were 1.5-story or ranch homes located outside the subject's neighborhood as compared to the subject raised ranch style home.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales in the subject's subdivision of raised ranch dwellings. The homes range in size from 1,080 to 1,264 square feet of living area with partial finished basements, central air conditioning and a garage. Two of the comparables also have a fireplace. The comparables sold between February 2015 and April 2016 for prices ranging from \$159,900 to \$184,000 or from \$133.70 to \$169.43 per square foot of living area, including land. The board of review's grid analysis also included adjustments to the comparables for differences when compared to the subject. The total adjustments to the comparables ranged from +\$1,200 to -\$15,300 which resulted in adjusted sales prices ranging from \$144,600 to \$182,200.

Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant focused on the January 2015 purchase price of \$99,000 for the subject as the best evidence of value as of January 1, 2016. Counsel noted that the board of review failed to provide any evidence indicating that improvements had been made to the property since the time of purchase. With the rebuttal, the appellant also provided an affidavit from the owner that the property (Exhibit 1).

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 January, 2015 for a price of \$99,000 given the apparent condition issues at the time of sale and the lack of any evidence that those condition issues had been remedied as of the assessment date of January 1, 2016. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing 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 and it had been on the market for 272 days. In further support of the transaction the appellant submitted a copy of the sales contract, settlement statement and the PTAX-203 Illinois Real Estate Transfer Declaration. The Board finds the purchase price of \$99,000 is below the market value reflected by the assessment of \$145,176. The Board also finds the board of review did not present any substantive evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value due to condition issues at the time of sale. Furthermore, to the extent that the board of review presented comparable sales, there is no evidence whether these comparables had similar condition issues as the subject property.

Based on this record the Board finds the subject property is overvalued and a reduction in its assessment commensurate with the appellant's request 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: December 18, 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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