



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

APPELLANT: Music D Milovanovic
DOCKET NO.: 16-06082.001-R-1
PARCEL NO.: 09-26-128-053

The parties of record before the Property Tax Appeal Board are Music D. Milovanovic, the appellant, by Jessica Hill-Magiera, Attorney at Law, 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: \$12,026
IMPR.: \$26,304
TOTAL: \$38,330

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 tri-level style dwelling of vinyl siding exterior construction that has 1,044 square feet of living area. The dwelling was constructed in 1984. The home features central air conditioning, a finished lower level and a one-car attached garage. The subject has an 8,750 square foot site. The subject property is located in McHenry Township, McHenry County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information pertaining to the sale of the subject property. The appellant completed Section IV of the residential appeal petition. The appeal petition depicts the subject property sold for \$85,012 in January 2015; the sale did not involve family or related corporations; and the property was advertised for sale through the Multiple Listing Service for 153 days with the assistance of a

Realtor. The appellant failed to submit the sales contract, settlement statement or Real Estate Transfer Declaration associated with the sale of the subject property. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect its sale price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$42,794. The subject's assessment reflects an estimated market value of \$128,549 or \$123.13 per square foot of living area including land area when applying McHenry County's 2016 three-year average median level of assessment of 33.29%. The board of review evidence shows the subject's sale was a foreclosure.

In support of the subject's assessment, the board of review submitted an analysis of three comparable sales. The evidence was prepared by the township assessor. The comparables consist of tri-level style dwellings of frame exterior construction that were built in 1984 or 1988. The comparables have central air conditioning, finished lower levels and a one-car or a two-car garage. The dwellings range in size from 900 to 1,140 square feet of living area and are situated on sites that contain from 8,820 to 13,581 square feet of land area. The comparables sold from September 2015 to May 2016 for prices ranging from \$124,000 to \$170,775 or from \$108.77 to \$189.75 per square foot of living area including land. Based on this evidence, the board of review offered to reduce the subject's assessment to \$38,330, which reflects an estimated market value of approximately \$114,990 or \$110.14 per square foot of living area including land.

The appellant was notified of this suggested agreement and given thirty (30) days to respond if the offer was not acceptable. The appellant responded to the Property Tax Appeal Board by the established deadline rejecting the proposed assessment.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation as a basis of the appeal. 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 evidence supports a reduction in the subject's assessment.

The appellant presented information pertaining to the subject's 2015 sale price of \$85,121 that occurred almost twelve months prior to the January 1, 2016 assessment date. The board of review submitted three comparable sales with varying degrees of similarity when compared to the subject. They sold from September 2015 to May 2016 for prices ranging from \$124,000 to \$170,775 or from \$108.77 to \$189.75 per square foot of living area including land. Based on these sales, the board of review offered to reduce the subject's assessment to \$38,330, which reflects an estimated market value of approximately \$114,990 or \$110.14 per square foot of living area including land. The Board finds the subject's foreclosure sale price of \$85,012 to be suspect and calls into question the arm's-length nature of the transaction, which is not reflective of market value given the credible comparable sales submitted by the board of review. Furthermore, appellant's counsel failed to submit the sales contract, settlement statement or Real Estate Transfer Declaration associated with the sale of the subject property, which further detracts from the weight of the evidence. Nonetheless, giving some weight to the subject's sale

price and some weight to the comparable sales submitted by the board of review, the Board finds the assessment proposed by the board of review of \$38,330, which reflects an estimated market value of approximately \$114,990 is appropriate. Therefore, a 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: April 23, 2019



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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