



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

APPELLANT: JVA IL, LLC
DOCKET NO.: 18-04079.001-R-1
PARCEL NO.: 20-07-328-027

The parties of record before the Property Tax Appeal Board are JVA IL, LLC, the appellant, by attorney Peter D. Verros, of Verros Berkshire, PC 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: \$17,386
IMPR.: \$54,042
TOTAL: \$71,428

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 2018 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 two-story dwelling with 1,736 square feet of living area. The dwelling was constructed in 1984. Features of the home include a partial basement, that is unfinished, central air conditioning and an attached 520 square foot garage. The property has a 7,862 square foot site¹ and 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 \$170,000 as of January 1, 2018.

¹ The parties differ as to the size of the subject's lot. The Board finds the discrepancy will not impact its decision for this appeal.

The appellant's appraisal was completed using the sales comparison approach to value property in estimating a market value for the subject property. The appellant's appraiser selected three suggested comparable properties that were located from .16 of a mile to 1.25 miles from the subject property. The comparables had lots ranging in size from 9,099 to 14,250 square feet of land area that were improved with one-story or two-story dwellings that ranged in size from 1,056 to 1,452 square feet of living area. The comparables were built between 1947 and 1982 and had other features with varying degrees of similarity to the subject. The comparables had sale dates ranging from September 2017 to March 2018 and sold for prices ranging from \$156,000 to \$160,000 or from \$107.44 to \$148.20 per square foot of living area, including land. After adjustments, the comparables had adjusted sale prices ranging from \$167,065 to \$176,186 or from \$115.06 to \$162.21 per square foot of living area, including land.

The appellant's appraisal revealed that the subject was in average condition and was the subject of a lis pendens proceeding recorded on January 30, 2017.

Based on this evidence the appellant requested that the subject's assessment be reduced to \$56,661.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$71,428. The subject's assessment reflects a market value of \$214,498 or \$123.56 per square foot of living area, land included, when using the 2018 three-year average median level of assessment for McHenry County of 33.30% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales that were located from .06 to .21 of a mile from the subject property. The comparables had lots ranging in size from 6,820 to 11,611 square feet of land area that were improved with two-story dwellings that contained either 1,636 or 1,982 square feet of living area. The comparables were built between 1983 and 1988 and had other features with varying degrees of similarity to the subject. The comparables had sale dates ranging from June 2017 to May 2018 and sold for prices ranging from \$209,000 to \$238,000 or from \$118.82 to \$145.48 per square foot of living area, including land.

The board of review's submission included a letter noting that the appellant's appraisal's comparable #1 was an REO (Bank Owned) sale. The letter also noted that comparables #2 and #3 were not located within the subject's neighborhood and were dissimilar one-story style dwellings.

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.

As an initial matter regarding the appellant's appraisal, the Board gave less weight to the value conclusion due to the appraiser's use of two comparables that were located over 1 mile from the subject with dissimilar one-story style dwellings, when the board of review submitted five properties that were located within the subject's neighborhood with similar two-story style dwellings. In addition, the two comparables were considerably smaller than the subject and were built in 1947 and 1956, when the subject was built in 1984.

The Board finds the best evidence of market value to be the board of review's comparable sales. These comparables were most similar to the subject in location, style, age, size and features. The board of review's comparables sold for prices ranging from \$209,000 to \$238,000 or from \$118.82 to \$145.48 per square foot of living area, including land. The subject's assessment reflects a market value of \$214,498 or \$123.56 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. The Board gave less weight to the sales used in the appellant's appraisal. The Board finds comparable sale #1 was similar to the subject in location, style, age, size and features. However, its sale price of \$156,000 or \$107.44 per square foot of living area, including land, was an outlier when compared to the other recent sales of two-story dwellings from the subject's neighborhood. The Board further finds that the board of review's note that the sale was an REO (Bank Owned) property could explain its lower sale price. The appellant's appraisal sales #2 and #3 were given less weight due to their dissimilarities in location, style, age and size, when compared to the subject. Based on this evidence the Board finds a reduction in the subject's assessment is not 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(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: March 16, 2021



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

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