



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

APPELLANT: National Home Rentals
DOCKET NO.: 20-06848.001-R-1
PARCEL NO.: 20-07-328-027

The parties of record before the Property Tax Appeal Board are National Home Rentals, the appellant, by attorney Peter D. Verros, of Verros Berkshire in Oakbrook Terrace; 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: \$19,663
IMPR.: \$56,770
TOTAL: \$76,433

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 2020 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 1,736 square feet of living area. The dwelling was constructed in 1984 and is approximately 36 years old. Features of the home include an unfinished basement, central air conditioning and a garage with 520 square feet of building area. The property has a 7,456 square foot site 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 appellants submitted information on four comparable sales located within 0.80 of a mile from the subject, and within the same neighborhood as the subject. The comparables are reported to have sites that range in size from 7,213 to 9,214 square feet of land area and are improved with 2-story dwellings of frame exterior construction ranging in size from 1,636 to 1,821 square feet of living area that range in age from 22 to 37 years old. Each comparable is reported to have a garage ranging in size from 420 to 447 square feet of building area. Three comparables each have a

basement, one with finished area.¹ Two comparables each have central air conditioning and two comparables have one fireplace. The comparables sold from September 2019 to April 2020 for prices ranging from \$148,000 to \$223,000 or from \$90.46 to \$125.21 per square foot of living area, including land. Based on this evidence, the appellants 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 \$76,433. The subject's assessment reflects a market value of \$229,116 or \$131.98 per square foot of living area, land included, when using the 2020 three-year average median level of assessment for McHenry County of 33.36% as determined by the Illinois Department of Revenue.

The board of review, through the township assessor, supplied a grid analysis with additional descriptive information on three of the appellant's comparables.

In support of its contention of the correct assessment, the board of review, through the township assessor, submitted information in a grid analysis on three comparable sales located within 0.23 of a mile from the subject, and in the same neighborhood as the subject. The comparables have sites ranging from 6,819 to 8,762 square feet of land area. The comparables are improved with 2-story dwellings ranging in size from 1,636 to 1,781 square feet of living area. The dwellings were built in either 1983 or 1985. Each comparable has central air conditioning and a garage ranging in size from 252 to 441 square feet of building area. Two comparables each have a basement, one with finished area, and one comparable has a fireplace. The comparables sold in either February or April 2020 for prices ranging from \$223,000 to \$250,000 or from \$134.01 to \$140.37 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 record contains seven suggested comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables #3 and #4 along with board of review comparable #3 for their lack of basement foundation and/or lack of central air conditioning when compared to the subject.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2 along with the board of review comparables #1 and #2. The Board finds these comparables are more similar to the subject in site size, design, age, dwelling size and some features. The

¹ The Board finds additional details regarding the comparables not reported by the appellant was found in the board of review's evidence, through the township assessor.

comparables sold for prices ranging from \$209,000 to \$250,000 or from \$114.77 to \$140.37 per square foot of living area, including land. The subject's assessment reflects a market value of \$229,116 or \$131.98 per square foot of living area, including land, which falls within the range established by the best comparables sales in the record. Based on this record and after considering adjustments to the best 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:

May 16, 2023



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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