



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

APPELLANT: Lyubomir Alexandrov
DOCKET NO.: 22-03281.001-R-1
PARCEL NO.: 19-21-151-009

The parties of record before the Property Tax Appeal Board are Lyubomir Alexandrov, the appellant; 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: \$6,629
IMPR.: \$21,089
TOTAL: \$27,718

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 2022 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 parties appeared before the Property Tax Appeal Board on July 15, 2024 for a hearing at the McHenry County Board of Review Office in Woodstock pursuant to prior written notice dated April 30, 2024. Appearing was the appellant Lyubormir Alexandrov and his spouse Milana Alexandrova and on behalf of the McHenry County Board of Review was Sharon Bagby, Chair; Michael Grebenick, Member; and Clifton Houghton, Member.

The subject property consists of a one bedroom/one bathroom condominium unit located on the 1st floor of a 3-story building of frame exterior construction with 661 square feet of living area. The building was constructed in 1995 and is approximately 27 years old. Features of the unit include central air conditioning, a fireplace and a 245 square foot 1-car garage. The property is located in Lake in the Hills, Algonquin Township, McHenry County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located in the same complex as the subject property. The comparables are improved with one bedroom/one bathroom condominium units located on either the 1st, 2nd and 3rd floor of a 3-story building of frame exterior construction with 661 or 795 square feet of living area.¹ The units were each built in 1995. Each comparable has central air conditioning and one fireplace. Two comparables each have a 1-car garage. The properties sold from December 2020 to March 2022 for prices ranging from \$73,000 to \$75,700 or from \$91.82 to \$114.22 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$23,492 which reflects a market value of \$70,483 or \$106.63 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$27,718. The subject's assessment reflects a market value of \$83,212 or \$125.89 per square foot of living area, land included, when using the 2022 three-year average median level of assessment for McHenry County of 33.31% as determined by the Illinois Department of Revenue.

In response to the appellant's evidence, the board of review argued appellant comparable #1 lacks a garage and sold less proximate to the January 1, 2022 assessment date suggesting the sale price needed to be adjusted upward to account for these elements. The board of review also asserted the Multiple Listing Service (MLS) sheet for appellant comparable #3 depicts this property as needed some work and sold in "as is" condition which the board of review opined also suggests an upward adjustment for condition is needed.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales presented in two grids which are located within 0.21 of a mile and in the same complex as the subject property. The comparables are improved with one bedroom/one bathroom condominium units located on either the 1st, 2nd and 3rd floor of a 3-story building of frame exterior construction each with 661 square feet of living area. The dwellings were built from 1994 to 1996. Each comparable has central air conditioning and one fireplace. Three units have a 245 square foot garage. The properties sold in July or August 2021 for prices ranging from \$86,500 to \$92,900 or from \$130.86 to \$140.54 per square foot of living area, land included.

The board of review also submitted the appellant's comparables in its second grid analysis. Information reported in that grid depicts the appellant's comparable #1 as not being an advertised sale. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In written rebuttal, the appellant submitted additional information regarding updates associated with both parties comparables. The appellant contended board of review comparables #3 and #4 are superior to the subject as comparable #3 has new flooring while comparable #4 has new

¹ The Board finds the best evidence of dwelling size for the appellant's comparables was reported in the second grid analysis presented by the board of review which depicts appellant comparable #2 as having a dwelling size of 661 square feet of living area.

appliances. At hearing, Mr. Alexandrov contended that 1st floor units, like the subject, have a lower market value than units on the 2nd or 3rd floors. Mr. Alexandrov argued, without documentation, that 2nd and 3rd floor units sell for more than 1st floor units, asserting 2nd floor units have a superior view, 3rd floor units have cathedral ceilings and that 1st floor units are less secure.

Mr. Grebenick of the board of review opined floor location was more of a personal preference, contending none of the buildings have an elevator and therefore 2nd and 3rd floor units are less accessible than 1st floor units.

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 Board finds both parties submitted comparable sales of units with 1st, 2nd and 3rd floor locations in the subject's complex. As to the appellant's contention that 1st floor units have a value below units located on higher floors within the subject's complex, the Board finds board of review comparable #2 is located on the 3rd floor and had a per square foot sale price of \$139.94 while board of review comparable #4 which is located on the 1st floor has a per square foot sale price of \$140.54. With respect to the appellant's assertion that board of review comparable #4 has new appliances which make this property superior to the subject, the Board finds appliances are typically considered personal property and therefore excluded from the market value of real estate. Based on the evidence, the Board finds the record does not support the appellant's contention regarding the alleged market value and floor location of a condominium unit in the subject's complex.

The parties submitted seven comparable sales for the Board's consideration. The Board gives less weight to appellant comparable #1 which lacks a garage and sold in 2020, less proximate in time to the January 1, 2022 lien date at issue. Furthermore, this sale was challenged as not having all of the elements of an arm's length transaction, which was not refuted by the appellant. The Board gives less weight to appellant comparable #3 which sold in "as is" condition. The Board also gives less weight to board of review comparable #3 which lacks a garage amenity.

The Board finds the best evidence of market value to be appellant comparable #2 and board of review comparables #1, #2 and #4 which are more similar to the subject in location, age, dwelling size, garage amenity and other features. These best comparables sold in January and July 2021 for prices ranging from \$75,700 to \$92,900 or from \$114.52 to \$140.54 per square foot of living area, including land. The subject's assessment reflects a market value of \$83,212 or \$125.89 per square foot of living area, including land, which falls within the range established by the best comparable sales in this record. After considering appropriate adjustments to the best comparables for differences from the subject, the Board finds the subject's assessment is justified and a reduction in the subject's assessment is not 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: _____

August 20, 2024



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Lyubomir Alexandrov
P.O.Box 471
Elmhurst, IL 60126

COUNTY

McHenry County Board of Review
McHenry County Government Center
2200 N. Seminary Ave.
Woodstock, IL 60098