



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

APPELLANT: Francois El Zakhem
DOCKET NO.: 22-03330.001-R-1
PARCEL NO.: 09-21-126-007

The parties of record before the Property Tax Appeal Board are Francois El Zakhem, the appellant, by attorney Andrew J. Rukavina, of The Tax Appeal Company in Mundelein; 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: \$23,482
IMPR.: \$144,908
TOTAL: \$168,390

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 subject property consists of a part one-story and part two-story dwelling of vinyl siding and masonry exterior construction with 4,569 square feet of living area. The dwelling was constructed in 1999. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a garage containing 1,318 square feet of building area. The property has a 38,250 square foot site and is located in McHenry, McHenry Township, McHenry County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales. The comparables consist of two-story or part one-story and part two-story dwellings of masonry or vinyl siding and masonry exterior construction ranging in size from 3,572 to 4,516 square feet of living area. The homes were built from 1991 to 2006. Each dwelling has central air conditioning, one or two fireplaces, a

basement with one having finished area, and a garage ranging in size from 934 to 1,851 square feet of building area. Comparable #3 has a greenhouse based on data provided by the board of review. The parcels range in size from 40,095 to 40,810 square feet of land area. The comparables sold from March to July 2021 for prices ranging from \$375,000 to \$425,000 or from \$86.05 to \$106.38 per square foot of living area, including land. Based on this evidence, the appellant requested a reduced assessment of \$141,137, for an estimated market value of \$423,453 or \$92.68 per square foot of living area, including land, 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 \$168,390. The subject's assessment reflects a market value of \$505,221 or \$110.58 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment the board of review submitted evidence of the subject's purchase in July 2021 for \$602,500. In support of this contention, the board of review submitted a copy of the Multiple Listing Service (MLS) sheet and the PTAX-203 Real Estate Transfer Declaration associated with the subject's sale. The MLS sheet indicates the property was marketed for 22 days. Based on the evidence of the sale of the subject, 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 appellant submitted four comparable sales and the board of review submitted evidence of the subject's recent sale to support their respective positions before the Property Tax Appeal Board.

The Board finds the best evidence of market value in this record to be the purchase of the subject property in July 2021, six months prior to the lien date, for a price of \$602,500, which is above the subject's estimated market value based on its assessment. The board of review provided evidence demonstrating the sale had the elements of an arm's length transaction. The property was advertised on the open market with the Multiple Listing Service for 22 days. In further support of the transaction the board of review submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration. The Board finds the purchase price is above the market value reflected by the assessment.

¹ Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill. Admin. Code §1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2022.

The Board finds the appellant did not present any substantive evidence to refute the contention that the purchase price was reflective of market value or address the recent sale of the subject in any rebuttal filing. The Board gives little weight to the comparables submitted by the appellant, which differ from the subject in dwelling size, basement finish, and/or features. These sales do not overcome the subject's arm's length sale price.

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 26, 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

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