



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

APPELLANT: UNBRIDLED VENTURES LLC
DOCKET NO.: 24-03171.001-C-1
PARCEL NO.: 11-23-400-011

The parties of record before the Property Tax Appeal Board are UNBRIDLED VENTURES LLC, the appellant, by attorney Elizabeth Pfiffner, of Pfiffner Law Group, PC in Marengo; 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: \$19,438
IMPR.: \$60,330
TOTAL: \$79,768

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 2024 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 1-story office building of vinyl siding exterior construction with 4,000 square feet of building area. The building is approximately 66 years old. The property has a 36,070 square foot site, has a land to building ratio of 9:1, and is located in Marengo, Marengo Township, McHenry County.

The appellant contends assessment inequity regarding both the land and improvement assessments as the basis of the appeal. In support of this argument, the appellant submitted information on five equity comparables located from 150 feet to 8 miles from the subject in Marengo, Woodstock, or Harvard. The appellant submitted listing sheets, assessment information, and/or tax bill information for these comparables. The parcels range in size from 10,000 to 83,350 square feet of land area and are improved with 1-story buildings. Comparable #2 is described as an industrial building with 2,000 square feet of warehouse area, comparable #3

is described as an owner-occupied residential/office building, comparable #4 is described as a multi-tenant retail/office building, and comparable #5 is described as a multi-tenant office building. The buildings range in size from 3,000 to 6,000 square feet of building area and range in age from 13 to 70 years old. The comparables have land to building ratios from 1.85:1 to 16.67:1. The comparables have land assessments ranging from \$10,326 to \$29,805 or from \$0.30 to \$1.03 per square foot of land area and have improvement assessments ranging from \$51,075 to \$73,029 or from \$10.31 to \$24.34 per square foot of building area. Based on the supporting documentation provided by the appellant, the assessments reported by the appellant are for the 2023 tax year.

The appellant also submitted copies of a settlement statement for a sale of the subject on September 28, 2021 for a price of \$250,000, indicating this sale was part of a 1031 exchange, a Warranty Deed, and a Purchase and Sale Agreement. Based on this evidence, the appellant 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 \$114,716. The subject property has a land assessment of \$19,438 or \$0.54 per square foot of land area and an improvement assessment of \$95,278 or \$23.82 per square foot of building area. In support of its contention of the correct assessment the board of review submitted information on three equity comparables located in Marengo. The board of review did not provide the proximity of these comparables in relation to the subject. The parcels range in size from 0.45 to 1.32 acres, or from 19,602 to 57,499 square feet, of land area and are improved with 1-story buildings ranging in size from 3,616 to 4,270 square feet of building area. Two buildings are reported to be 67 or 77 years old. The comparables have land assessments ranging from \$10,539 to \$52,256 or from \$0.54 to \$2.10 per square foot of land area and have improvement assessments ranging from \$57,544 to \$69,375 or from \$13.48 to \$17.41 per square foot of building area.

The board of review submitted an email from the township assessor contending that it "seems that the subject underwent major renovations, additions, or demo and rebuild at some point according to Athena. I found a permit for demo of garage in 2007." The township assessor further contended the appellant's comparables #3 and #5 are located in a different township than the subject. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant submitted an owner's affidavit asserting the subject property has been used as a law office since 1995, the affiant was an employee of the prior owner at the time of purchase in 2021, and the work referenced by the township assessor was completed more than twenty years ago. The affiant contended the board of review's comparable #2 is located at two major roads and is a repair shop and Subway restaurant and the board of review's comparable #3 is a construction company building. The affiant pointed out the board of review did not select the appellant's comparable #1 as a comparable which is close in proximity to the subject.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved

by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds a reduction in the subject's assessment is warranted on this record.

As an initial matter, the Board finds the board of review has not demonstrated that the subject has had recent renovations, additions, or reconstruction. The Board finds the board of review did not provide any written documentation of these changes to support these contentions.

The record contains a total of eight equity comparables for the Board's consideration. The Board gives less weight to the appellant's comparables, for which no 2024 tax year assessment data was provided and it appears the appellant presented 2023 tax year data instead. Moreover, two of these comparables are located 8 miles from the subject in different towns and one comparable is described as an industrial building with warehouse space.

With regard to land assessment equity, the Board finds the best evidence to be the board of review's comparables, which are located in Marengo like the subject but have varying degrees of similarity to the subject in site size, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. These comparables have land assessments ranging from \$10,539 to \$52,256 or from \$0.54 to \$2.10 per square foot of land area. The subject's land assessment of \$19,438 or \$0.54 per square foot of land area falls within the range established by the best comparables in this record. Based on this record the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's land was inequitably assessed and a reduction in the subject's land assessment is not justified.

With regard to improvement assessment equity, the Board finds the best evidence to be the board of review's comparables #1 and #3, which are located in Marengo like the subject and are similar to the subject in building size and age. The Board gave less weight to the board of review's comparable #2, for which no age was reported. The two best comparables have improvement assessments of \$57,544 and \$69,375 or \$13.48 and \$16.42 per square foot of building area. The subject's improvement assessment of \$95,278 or \$23.82 per square foot of living area falls above the two best comparables in this record. Based on this record and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds the appellant demonstrated with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment is 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: _____

November 25, 2025



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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COUNTY

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