



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

APPELLANT: AMH 2014 2 Borrower, LLC
DOCKET NO.: 16-00115.001-R-1
PARCEL NO.: 08-15-327-018

The parties of record before the Property Tax Appeal Board are AMH 2014 2 Borrower, LLC, the appellant, by attorney Michael R. Davies of Ryan Law, LLP, in Chicago; and the Winnebago 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 **Winnebago** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 7,038
IMPR.: \$33,796
TOTAL: \$40,834

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Winnebago County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2016 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 one-story dwelling of vinyl exterior construction that has 1,411 square feet of living area. The dwelling was built in 2003. The home features a full unfinished basement, central air conditioning, a fireplace and a 640 square foot garage. The subject property is located in Harlem Township, Winnebago County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted three comparable sales. The comparables had varying degrees of similarity when compared to the subject. The comparables sold from June 2013 to January 2014 for prices ranging from \$110,700 to \$113,300 or from \$46.11 to \$80.29 per square foot of living area including land. 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 subject's final assessment of \$40,834. The subject's assessment reflects an estimated market value of \$122,441 or \$86.78 per square foot of living area including land when applying the 2016 three-year average median level of assessment for Winnebago County of 33.35%.

In support of the subject's assessment, the board of review submitted four comparable sales. The comparables had varying degrees of similarity when compared to the subject. The comparables sold from May 2013 to August 2015 for prices ranging from \$120,000 to \$165,000 or from \$84.87 to \$116.86 per square foot of living area including land.

With respect to the evidence submitted by the appellant, the board of review, through the township assessor, argued the comparable sales were foreclosures; comparable #1 was not exposed or advertised for sale on the open market; comparable #2 is larger in dwelling size; and comparable #3 is a dissimilar two-story larger dwelling when compared to the subject. 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 failed to meet this burden of proof and no reduction in the subject's assessment is warranted.

The parties submitted seven comparable sales for the Board's consideration. The Board gave less weight to the comparables submitted by the appellant and comparables #3 and #4 submitted by the board of review. These properties sold in 2013 or 2014, which is dated and less indicative of market value as of the subject's January 1, 2016 assessment date. Notwithstanding their sale dates, the Board finds the arm's-length nature of the comparable sales submitted by the appellant is questionable due to the fact they were foreclosures. Moreover, appellant's comparable #1 was not exposed or advertised for sale on the open market as depicted by the Real Estate Transfer Declaration submitted by the board of review, which further demonstrates the sale was not an arm's-length transaction. The Board finds the two remaining comparables submitted by the board of review are more similar when compared to the subject in location, design, age, dwelling size, features and sold more proximate in time to the subject's assessment date. These comparables sold in August 2015 for prices of \$120,000 and \$126,000 or \$85.05 and \$89.11 per square foot of living area including land, respectively. The subject's assessment reflects an estimated market value of \$122,441 or \$86.78 per square foot of living area including land, which is supported by the most similar comparable sales contained in the record. After considering any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is justified. Therefore, 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: September 17, 2019



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

AMH2014 E Borrower, by attorney:
Michael R. Davies
Ryan Law LLP
311 South Wacker Drive
Mailbox #29
Chicago, IL 60606

COUNTY

Winnebago County Board of Review
Winnebago County Admin. Bldg.
404 Elm Street
Rockford, IL 61101