



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

APPELLANT: American Homes 4 Rent (AH4R)
DOCKET NO.: 16-00169.001-R-1
PARCEL NO.: 05-28-326-018

The parties of record before the Property Tax Appeal Board are American Homes 4 Rent (AH4R), the appellant, by attorney Michael R. Davies of the Law Offices of Michael R. Davies, Ltd., in Oak Lawn; and the Boone 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 **Boone** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 6,733
IMPR.: \$34,567
TOTAL: \$41,300

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Boone 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 tri-level dwelling of frame and vinyl exterior construction that has 1,408 square feet of above grade living area.¹ The dwelling was constructed in 2007. Features include finished lower level, central air conditioning and an 892-square foot attached garage. The subject has a 13,316-square foot site. The subject property is located in Belvidere Township, Boone County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation claim, the appellant submitted limited

¹ The appellant's evidence indicates the subject's dwelling contains 1,750 square feet of living area, but submitted no evidence to support the reported dwelling size. The board of review submitted the subject's property record card with a schematic drawing of the dwelling depicting 1,408 square feet of above grade living area. The Board finds the board of review submitted the best evidence of the subject's dwelling size.

descriptive information for nine comparable properties that were located from .04 to .80 of a mile from the subject.² The comparables were reported to consist of one-story or two-story dwellings, but the specific story height for each comparable was not disclosed. Eight dwellings were built from 1995 to 2007 while the age of one dwelling was not disclosed. The comparables have three or four bedrooms and two or three bathrooms. The appellant failed to disclose the comparables' exterior construction, foundation type or features such as central air conditioning, fireplaces or garages. The dwellings range in size from 1,520 to 1,748 square feet of living area and have sites that range in size from 10,010 to 21,266 square feet of land area. The comparables sold from November 2012 to February 2015 for prices ranging from \$92,500 to \$122,500 or from \$57.15 to \$77.30 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 total assessment for the subject of \$44,793. The subject's assessment reflects an estimated market value of \$133,511 or \$94.82 per square foot of living area including land when applying the 2016 three-year average median level of assessment for Boone County of 33.55%.

In support of the subject's assessment, the board of review submitted a memorandum addressing the appeal and a detailed grid analysis of three comparable sales. The comparables consist of tri-level dwellings of frame and vinyl exterior construction that were built from 1994 to 2005. Two comparables has finished lower levels with partial unfinished basements. Other features include attached garages that range in size from 528 to 892 square feet of building area. One comparable has a fireplace. The dwellings range in size from 1,056 to 1,408 square feet of above grade living area and are situated on sites that contain from 8,876 to 24,642 square feet of land area. The comparables sold from June 2014 to November 2015 for prices ranging from \$115,000 to \$122,000 or from \$81.68 to \$115.53 per square foot of above grade living area including land.

With respect to the appellant's evidence, the board of review submitted a detailed grid analysis for three of the appellant's comparables arguing only one property is a split-level in design. In addition, one comparable was a REO sale and two sales were deemed "not valid" with no further explanation.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains 12 comparable sales for the Board's consideration. The Board gave less weight to eight comparables submitted by the appellant. Notwithstanding the lack of descriptive information of the comparables in terms of design, exterior construction and features, six of the

² The Board requested the appellant to complete the grid analysis in Section V of the appeal petition. The appellant failed to comply with the Board's request.

comparables sold in 2012 or 2013, which are dated and less reliable indicators of market value as of the January 1, 2016 assessment date. In addition, two comparables are older in age when compared to the subject. The Board gave less weight to comparables #2 and #3 submitted by the board of review due to their location in a different subdivision, older age and superior basement when compared to the subject. The Board finds the remaining two properties, comparable #6 submitted by the appellant and comparable #1 submitted by the board of review, are more similar when compared to the subject in location, land area, design, exterior construction, age, dwelling size and most features. They sold in June 2014 and November 2015 for prices of \$92,500 and \$115,000 or \$81.68 and \$87.59 per square foot of above grade living area including land. The subject's assessment reflects an estimated market value of \$133,511 or \$94.82 per square foot of above grade living area including land, which is greater than the most similar comparable sales contained in the record. Based on this record, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Therefore, a 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 15, 2018



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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APPELLANT

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COUNTY

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