



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

APPELLANT: American Homes 4 Rent (AH4R)
DOCKET NO.: 16-00186.001-R-1
PARCEL NO.: 05-11-276-007

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

LAND: \$6,733
IMPR.: \$37,433
TOTAL: \$44,166

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 containing 1,265 square foot of above-grade living area. The dwelling was constructed in 2003 and features a 680-square foot lower level with 580 square feet of finished area, central air conditioning, a fireplace and a 600-square foot three-car garage.¹ The dwelling is situated on a 13,560 square foot lot located in Poplar Grove, Belvidere Township, Boone County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted limited information on four comparable sales, one of which is the subject property. The properties are located within .31 of a mile of the subject and improved with either a one-story, two-story or tri-level dwelling of frame and vinyl or brick exterior construction. The

¹ The limited description of the subject property provided by appellant's counsel has been corrected and/or supplemented by a grid analysis, photographs and property record card submitted by the board of review.

homes were built from 1965 to 2004 and range in size from 1,265 to 2,102 square feet of above-grade living area. The dwellings each feature central air conditioning and a two-car or three-car garage containing 380 to 684 square feet of building area. The tri-level dwelling features a 680-square foot lower level with 580 square feet of finished area. The other two comparables each have a basement. Two of the comparables each have a fireplace.² The properties sold from May 2013 to October 2015 for prices ranging from \$87,433 to \$127,500 or from \$45.99 to \$79.21 per square foot of living area, land included.³ Appellant's grid also shows that the subject was purchased in January 2105 for \$115,000. The appellant requested the total assessment be reduced to \$39,496.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$44,166. The subject's assessment reflects a market value of \$131,642 or \$104.07 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Boone County of 33.55% as determined by the Illinois Department of Revenue.

In response to appellant's evidence, the board of review submitted a revised grid analysis, photographs, property record cards and transfer tax declarations for the subject and appellant's other three comparable sales, along with a brief disclosing that the subject property is located in Prairie Green of Poplar Grove subdivision which features 200 two-story homes, seven one-story homes and seven tri-level homes. The board noted that it was necessary for them to choose homes in Belvidere Township located farther away from the subject as there was a scarcity of sales of split-level dwellings located near the subject. The board of review also submitted a narrative critiquing the sales of the subject and appellant's comparables. The board of review argued that the sales of subject property, shown as comparable #1 on appellant's grid, and the other three comparables were not valid sales as the subject property had not been advertised for sale, comparables #2 and #3 were bank-owned properties and had been sold by a government agency, and comparable #4 was a short sale and submitted copies of the transfer tax declarations for each of these sales in support of this argument. As to appellant's comparable #3, the board of review further argued that the sale was dated, that the dwelling was dissimilar in design and property characteristics when compared to the subject and that appellant's grid analysis showed an erroneous sale price of \$131,250.

In support of its contention of the correct assessment, the board of review submitted a grid analysis, photographs, transfer tax declarations, and property record cards containing information on the subject and six comparable sales, all purportedly located six miles distant from the subject property in the City of Belvidere. The comparables consist of tri-level dwellings of frame and vinyl exterior construction that were built from 1994 to 2007. The dwellings range in size from 992 to 1,408 square feet of above-grade living area. Each dwelling has a lower level, four of which have 672 to 944 square feet of finished area. Three comparables also feature a 520 or 640 square foot basement. The comparables each have central air conditioning and a two-car or three-car garage containing 440 to 892 square feet of building area. One comparable has a

² The limited descriptions of appellant's comparables shown on the grid analysis have been corrected and/or supplemented by a revised grid analysis, photographs and property record cards submitted by the board of review.

³ Appellant's counsel reported that the comparables sold from October 2012 to October 2015 for prices ranging from \$100,201 to \$131,250 or from \$51.52 to \$69.04 per square foot of living area which is not supported by the PTAX-203's submitted by the board of review.

fireplace. These properties sold from April 2013 to November 2015 for prices ranging from \$102,000 to \$120,000 or from \$81.68 to \$102.82 per square foot of living area, including land. Based on the foregoing evidence and argument, 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 parties submitted nine comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gave little weight to the sales of appellant's comparables #1 and #2 and board of review comparables #1 through #4, all of which occurred in 2013 and 2014, as those sales are dated and less indicative of the market value as of the January 1, 2016 assessment date at issue. The Board gave little weight to the January 2015 sale of the subject property for \$115,000 as, according to the transfer tax declaration submitted by the board of review, the sale did not have the elements of an arm's-length-transaction as the property had not been advertised for sale and was conveyed by Special Warranty Deed to a real estate investment trust.

The Board finds the best evidence of market value in the record to be appellant's comparable #4 and board of review comparables #5 and #6 which sold in closer proximity to the assessment date but have varying degrees of similarity to the subject property. These three comparable sold from March to November 2015 for prices ranging from \$102,000 to \$127,500 or from \$60.66 to \$102.82 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$131,642 or \$104.07 per square foot of living area, including land, which falls above the range established by the best comparable sales in this record, however, after making adjustments to the comparables for differences from the subject in location, age, dwelling size and/or garage size, the Board finds that 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:

February 16, 2021



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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