



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

APPELLANT: American Homes 4 Rent (AH4R)
DOCKET NO.: 16-00189.001-R-1
PARCEL NO.: 05-12-155-016

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: \$7,067
IMPR.: \$38,774
TOTAL: \$45,841

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 two-story dwelling of frame construction containing 3,200 square feet of living area. The dwelling was constructed in 2005 and features an unfinished basement, central air conditioning, a fireplace and a 400-square foot garage. The property has a 0.3966-acre site and is 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 five comparable sales, one of which is the subject property. The properties are improved with two-story dwellings built in 2004 or 2005 and range in size from 2,908 to 3,220 square feet of living area. The properties sold from October 2012 to September 2014 for prices ranging from \$117,700 to \$130,000 or from \$40.37 to \$41.94 per square foot of living area, land included. The appellant requested the total assessment be reduced to \$41,247.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$45,841. The subject's assessment reflects a market value of \$136,635 or \$42.70 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 support of its contention of the correct assessment, the board of review submitted a grid analysis and property record cards containing information on the subject and three comparable sales all located in the same subdivision as the subject property. The comparables consist of two-story frame dwellings constructed in 2004 or 2005 and ranging in size from 2,360 to 2,848 square feet of living area. The comparables each have central air conditioning, an unfinished basement, and a garage containing 400 to 500 square feet of building area. Two comparables each have one fireplace. These properties sold from July 2014 to June 2015 for prices ranging from \$137,500 to \$155,000 or from \$54.42 to \$58.26 per square foot of living area, including land. The board of review also submitted a brief disclosing that the subject property was purchased by the appellant in January 2013 for \$120,000 through foreclosure. 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 seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gave little weight to the sales of appellant's comparable and board of review comparable #3, all of which occurred from 2012 to 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 finds the best evidence of market value in the record to be board of review comparables #1 and #2 which sold in closer proximity to the assessment date and are similar to the subject in age, location, design, and features, although both are slightly smaller dwellings when compared to the subject. These comparable sold in May or June 2015 for \$150,000 and \$155,000 or \$57.25 and \$54.42 per square foot of living area, including land, respectively. The subject's assessment reflects an estimated market value of \$136,635 or \$42.70 per square foot of living area, including land, which is less than the values of the best comparable sales in this record. The Board finds the subject is not over-assessed and 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

American Homes 4 Rent (AH4R), by attorney:
Michael R. Davies
Ryan Law LLP
311 South Wacker Drive
Mailbox #29
Chicago, IL 60606

COUNTY

Boone County Board of Review
Boone County Assessment Office
1208 Logan Avenue
Belvidere, IL 61008