



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

APPELLANT: AMH 2015-2 Borrower LLC
DOCKET NO.: 16-00622.001-R-1
PARCEL NO.: 05-06-14-302-004-1001

The parties of record before the Property Tax Appeal Board are AMH 2015-2 Borrower LLC, the appellant, by attorney Michael R. Davies of Ryan Law LLP in Chicago; and the Will 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 Will County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$8,450
IMPR.: \$24,352
TOTAL: \$32,802

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Will 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 condominium unit of frame exterior construction with 1,256 square feet of living area. The dwelling was constructed in 1999. Features of the home include a concrete slab foundation, central air conditioning and a 228 square foot garage. The property is located in Joliet, Troy Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on one comparable sale with limited descriptive information. The comparable consists of a two-story dwelling containing 1,190 square feet of living area and features central air conditioning and a 228 square foot garage. The property sold in May 2016 for a price of \$98,000 or \$82.35 per square foot of living area, including land. The appellant requested the subject's improvement assessment be reduced to \$23,310 or \$18.56 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$32,802. The subject's assessment reflects a market value of \$98,623 or \$78.52 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Will County of 33.26% as determined by the Illinois Department of Revenue. The subject has an improvement assessment of \$24,352 or \$19.39 per square foot of living area.

Initially, in response to the appeal, the board of review through the township assessor requested dismissal of the appeal since the appellant failed to comply with the Property Tax Appeal Board's request for additional information. The Troy Township Assessor disclosed that the subject property was purchased in March 2014 for a price of \$105,000 or \$83.60 per square foot of living area, including land.

Alternatively, if the appeal was not dismissed, the board of review submitted information on three comparable sales in support of its contention of the correct assessment. The comparables were improved with two-story condominium units of frame exterior construction ranging in size from 1,190 to 1,476 square feet of living area that were located within the subject's subdivision and on the same street as the subject. The dwellings were constructed from 1998 to 2000. Each condominium features a concrete slab foundation, central air conditioning and a garage containing either 228 or 456 square feet of building area. These properties sold from July 2014 to May 2016 for prices ranging from \$97,001 to \$136,000 or from \$77.23 to \$93.28 per square foot of living area, including land. These comparables have improvement assessments ranging from \$24,352 to \$27,858 or from \$18.87 to \$21.33 per square foot of living area.

Based on this evidence, the board of review requested the subject's total assessment be increased to \$38,572 with an improvement assessment of \$30,122 or \$23.98 per square foot of living area based on the "median sale per square foot" of the comparables presented.

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 no reduction in the subject's assessment is warranted.

The parties submitted four comparable sales for the Board's consideration. The Board gave little weight the appellant's comparable sale evidence as it contained limited descriptive information about the property to allow the Property Tax Appeal Board to conduct a meaningful comparative analysis of the one comparable sale to the subject property. The Board gave less weight to board of review comparable sale #3 for its larger dwelling and garage sizes when compared to the subject.

The Board finds the best evidence of market value to be the comparable sales #1 and #2 provided by the board of review, which were similar to the subject in location, age, style, size and features. The comparables sold in July and August 2014 for prices of \$97,001 and \$111,000 or \$77.23 and

\$93.28 per square foot of living area. The subject's assessment reflects a market value of \$98,623 or \$78.52 per square foot of living area, including land, which is supported by the best comparable sales in this record and the subject's unrefuted sale in March 2014 for a price of \$105,000. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

As to the board of review request to increase the subject's assessment based upon the median of the three recent sales, the Property Tax Appeal Board finds that the subject's current improvement assessment falls within the range of the board of review comparable sales. The Will County Board of Review has requested an increase in the subject's improvement assessment to \$30,122 which would be \$23.98 per square foot of living area, which is greater than the per-square-foot improvement assessments of each of the board of review comparable sales. The Board finds an increase in the assessment as requested by the board of review is not justified based on principles of uniformity when comparing the requested assessment to the assessments of the comparables submitted by the board of review. Based on this record, the Property Tax Appeal Board finds a change 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: October 15, 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

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