



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

APPELLANT: AMH 2015-2 Borrower LLC
DOCKET NO.: 16-00636.001-R-1
PARCEL NO.: 21-14-20-401-045-0000

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: \$3,502
IMPR.: \$35,548
TOTAL: \$39,050

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 townhouse of frame exterior construction with 1,559 square feet of living area. The dwelling was constructed in 2006. Features of the home include a full basement, central air conditioning, a fireplace and a 348 square foot garage. The property has a 1,494 square foot site and is located in Monee, Monee Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant disclosed in Section IV – Recent Sale Data of the appeal that the subject property was purchased from US Bank National in September 2014 for a price of \$103,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$39,050. The subject's assessment reflects a market value of

\$117,408 or \$75.31 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.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales that are located in the subject's subdivision. The comparables are improved with two-story frame dwellings that were built in 2005 or 2006. The homes each contain 1,559 square feet of living area and feature a full basement, central air conditioning and a 348 square foot garage. In addition, two comparables each have a fireplace. The dwellings are situated on sites containing either 1,494 or 1,833 square feet of land area. The sales occurred from October 2014 to August 2016 for prices ranging from \$129,900 to \$148,850 or from \$83.32 to \$95.48 per square foot of living area, including land. 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 did not meet this burden of proof and no reduction in the subject's assessment is warranted.

The parties submitted data on the September 2014 sale of the subject and four comparables sales to support their respective positions before the Property Tax Appeal Board.

The Board gave little weight to the subject's sale due to the fact the sale did not occur proximate in time to the assessment date at issue. Furthermore, the appellant failed to fully complete Section IV – Recent Sale Data of the appeal and provide evidence demonstrating the purchase had the elements of an arm's-length transaction.

The Board also gave reduced weight to board of review comparable sales #2 and #3 as the sales occurred in 2014 which are dated and less likely to be indicative of the subject's market value as of the January 1, 2016 assessment date.

The Board finds the best evidence of market value in the record to be comparable sales #1 and #4 submitted by the board of review. These comparables are identical to the subject in dwelling size, design and age are also similar to the subject in location and most features. These properties sold proximate in time to the assessment date at issue. The comparables sold for prices of \$129,900 and \$148,850 or \$83.32 and \$95.48 per square foot of living area, including land. The subject's assessment reflects a market value of \$117,408 or \$75.31 per square foot of living area, including land, which is supported by the best board of review comparable sales in the record. Based on this record the Board finds the subject property is not overvalued and a reduction in the subject's assessment is not 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



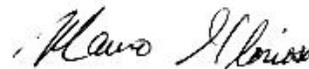
Member

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: 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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