



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

APPELLANT: AMH 2015-2 Borrower LLC
DOCKET NO.: 16-00805.001-R-1
PARCEL NO.: 05-06-06-204-001-0000

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: \$15,250
IMPR.: \$42,600
TOTAL: \$57,850

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 dwelling of frame exterior construction with 1,856 square feet of living area¹. The dwelling was constructed in 2005. Features of the home include a full basement, central air conditioning and a 420 square foot garage. The property has a 10,295 square foot site² and is located in Troy Township, Will County.

¹ The appellant's grid analysis depicts the subject's dwelling containing 2,784 square feet of living area, which differs from the 1,856 square feet of living area as shown on the property record card evidence. The Board finds the best evidence of dwelling size was the subject's property record card submitted by the board of review that had a schematic diagram and measurements of the dwelling. The appellant's grid analysis was void of some pertinent descriptive data, which was drawn from the evidence provided by the board of review.

² The parties differ as to the size of the subject's site. The Board finds the discrepancy will not impact the Board's decision in this appeal.

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 descriptive information for four comparable properties. The appellant did not disclose the comparables' proximity to the subject, exterior construction and foundation type. The comparables consist of a one-story, a two-story and two split-level dwellings. The comparables range in size from 2,508 to 2,808 square feet of living area. The dwellings were built from 2003 to 2005. The comparables each have central air conditioning and two comparables have a fireplace. Three comparables have a garage ranging in size from 380 to 440 square feet of building area. The comparables have sites containing from 7,405 to 9,123 square feet of land area. The comparables sold from December 2015 to June 2016 for prices ranging from \$170,000 to \$218,200 or from \$60.54 to \$78.38 per square foot of living area, land included. 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 \$57,850. The subject's assessment reflects a market value of \$173,933 or \$93.71 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 board of review submitted a letter from the Troy Township Assessor's Office along with additional data. The assessor asserts the appellant's grid analysis is inaccurate with omitted information. The assessor provided a copy of the appellant's grid analysis that included corrections and the missing data the appellant's attorney failed to provide. The assessor claims three of the comparables are located one mile from the subject and outside of the subject's neighborhood as defined by the local assessor. The assessor also claims the correct dwelling sizes of the comparables range from 1,264 to 2,508 square feet of living area³ and sold for prices ranging from \$71.77 to \$142.80 per square foot of living area. The assessor disclosed the subject is also assessed for 2016 below the subject's dated November 2014 sale price of \$179,000 or \$96.44 per square foot of living area, including land.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales located in the same neighborhood as the subject property as defined by the local assessor. The comparables consist of one, part two-story and part one-story and two, two-story dwellings of frame exterior construction built in 2005 or 2006. The dwellings contain either 1,856 or 2,162 square feet of living area and are situated on sites ranging in size from 7,799 to 7,808 square feet of land area. Each comparable has a full basement, central air conditioning and a 420 square foot garage. The comparables sold from August 2014 to August 2015 for prices ranging from \$170,000 to \$206,000 or from \$82.33 to \$110.99 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

³ The Board finds the best evidence of dwelling sizes of the appellant's comparables were their property record cards submitted by the board of review that had a schematic diagram and measurements of each comparables' dwelling.

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 seven suggested comparable sales for the Board's consideration. The Board gave less weight to the appellant's comparables #2, #3 and #4 due to their dissimilar designs, dwelling sizes and locations when compared to subject property. The Board also gave less weight to board of review comparables #1 and #3 as their 2014 sales are dated and less likely to reflect the subject's market value as of the January 1, 2016 assessment date.

The Board finds the best evidence of market value to be the appellant's comparable #1 and board of review comparable #2. These two comparables are most similar to the subject in location, size, design, age and features. These comparables sold in August 2015 or June 2016 for prices of \$206,000 and \$218,200 or for \$110.99 and \$117.56 per square foot of living area, including land. The subject's assessment reflects a market value of \$173,933 or \$93.71 per square foot of living area, including land, which is supported by the most similar comparable sales in this record. After considering adjustments to the comparable sales for differences when compared to the subject, the Board finds the estimated market value as reflected by the assessment is supported and no 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 21, 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

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

APPELLANT

AMH 2015-2 Borrower LLC, by attorney:
Michael R. Davies
Ryan Law LLP
311 South Wacker Drive
Mailbox #29
Chicago, IL 60606

COUNTY

Will County Board of Review
Will County Office Building
302 N. Chicago Street
Joliet, IL 60432