



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

APPELLANT: AMH 2014-2 Borrower LLC
DOCKET NO.: 16-00817.001-R-1
PARCEL NO.: 07-01-07-405-009-0000

The parties of record before the Property Tax Appeal Board are AMH 2014-2 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: \$16,505
IMPR.: \$37,103
TOTAL: \$53,608

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 1,626 square feet of living area. The dwelling was constructed in 1998. Features of the home include a concrete slab foundation, central air conditioning, a fireplace and a 400 square foot garage. The property is located in Aurora, Wheatland Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted limited information on three comparable sales in the Section V grid analysis of the appeal petition. While the appellant was requested to provide additional information to complete the appeal, by letter dated August 10, 2017 by the Property Tax Appeal Board, the appeal was accepted, and the board of review was simultaneously, but separately, notified of its duty to respond to the appeal within 90 days. The comparables are a two-story design and contain 1,783 or 1,829 square feet of living area. The comparables were built in 2001.

Comparable #2 has a fireplace. The sales occurred in January 2016 or March 2016 for prices ranging from \$160,000 to \$231,500. The appellant requested the subject's total assessment be reduced to \$51,905.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$53,608. The subject's assessment reflects a market value of \$161,179 or \$99.13 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.

Initially in response to the appeal, the board of review and township assessor both suggested dismissal of the appeal since the appellant failed to comply with the Property Tax Appeal Board's request for additional information.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales identified by the township assessor located within .38-of a mile of the subject property. The three comparables are improved with two-story dwellings of frame exterior construction. Each home contains 1,626 square feet of living area and were constructed from 1998 to 2000. Comparable #3 has a partial basement and a fireplace. Each comparable has central air conditioning and a 400 square foot garage. These properties sold in June 2015 or July 2016 for prices ranging from \$166,000 to \$230,000 or from \$102.09 to \$141.45 per square foot of living area, land included.

The board of review reported through the township assessor that the subject property was purchased by the appellant in May 2013 for \$172,000 or \$105.78 per square foot of living area, land included.

Based on the foregoing evidence and argument, the board of review requested an increase in the assessment of the subject property to reflect the median sales price or a new total assessment of \$67,333 which would reflect a market value of \$202,444 or \$124.50 per square foot of living area, land included.

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 evidence on six comparable properties and reported on the subject's 2013 sale price to support their respective positions before the Property Tax Appeal Board.

The Board finds the best evidence of market value to be the board of review comparables #1 and #2. These comparables are similar in location, dwelling size, age, foundation and other features. These comparables sold for prices of \$210,000 and \$166,000 or \$129.15 or \$102.09 per square

foot of living area, land included. The subject's assessment reflects a market value of \$161,179 or \$99.13 per square foot of living area, including land, which is below the best comparable sales in this record and below the subject's May 2013 purchase price of \$172,000 or \$105.78 per square foot of living area, including land. Little weight was given the appellant's evidence as it contained little descriptive information about the dwellings to allow the Property Tax Appeal Board to conduct a meaningful comparative analysis of the comparable sales to the subject property. The Board also gave little weight to the subject's May 2013 sale due to the fact the sale did not occur as proximate in time to the assessment date at issue of January 1, 2016 as did the comparable sales in the record.

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 the subject's current improvement assessment of \$53,608 is within the range of the total assessments of the three board of review comparable sales that range from \$52,439 to \$58,749. Although the Will County Board of Review has requested an increase in the subject's improvement assessment to \$67,333, this would place the subject significantly above the three comparables presented by the board of review in terms of its total assessment. As depicted in the grid analysis, the board of review comparables reflect market values ranging from \$157,664 to \$176,636 and thus appear to be under-valued based upon their respective assessments as compared to their recent purchase prices; placing the subject at an estimated market value of \$202,444 based upon an increased total assessment to \$67,333 is not warranted based upon the foregoing evidence presented by the board of review.

On this record, the Property Tax Appeal Board finds that the subject is not overvalued and no reduction in the assessment of the subject property 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: August 20, 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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