



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

APPELLANT: American Homes 4 Rent Pro
DOCKET NO.: 16-00875.001-R-1
PARCEL NO.: 07-01-21-408-071-0000

The parties of record before the Property Tax Appeal Board are American Homes 4 Rent Pro, 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 **A Reduction** 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: \$ 5,866
IMPR.: \$42,172
TOTAL: \$48,038

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 construction with 1,606 square feet of living area. The dwelling was constructed in 2003. Features of the home include a concrete slab foundation, central air conditioning and a 400 square foot garage. The property is located in Wheatland Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted limited evidence in Section IV – Recent Sale Data of the Residential Appeal petition disclosing the subject property was purchased in October 2014 from "Sheriff of Will County" for a price of \$133,451. While the appellant was requested to provide additional information to complete the appeal, by letter dated November 30, 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. Based on this limited recent sale evidence, the appellant requested a reduction in the subject's assessment to reflect the 2014 purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$48,543. The subject's assessment reflects a market value of \$145,950 or \$90.88 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 requested dismissal of the appeal since the appellant failed to comply with the Property Tax Appeal Board's request for additional information. Furthermore, the township assessor noted the subject sale was a court-ordered auction sale from the Will County Sheriff as depicted in the PTAX-203 Illinois Real Estate Transfer Declaration and the sale was "too old" for recent sale consideration.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales identified by the township assessor improved with identical two-story dwellings of frame construction containing 1,606 square feet of living area that were located within .14 of a mile of the subject property and on the subject's same street. The dwellings were constructed in 2004 or 2005 with features that include concrete slab foundations, central air conditioning and a 400 square foot garage. These properties sold between November 2015 and May 2016 for prices ranging from \$175,000 to \$182,000 or from \$108.97 to \$113.33 per square foot of living area.

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 \$59,583 which would reflect a market value of \$179,143 or \$111.55 per square foot of living area, including land.

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 based upon the appellant's recent sale price evidence, but the record does reflect that a slight reduction in the assessment is justified.

The parties submitted evidence of the 2014 sheriff's sale of the subject property and the sales of four identical comparable properties located in the subject's immediate vicinity.

The Property Tax Appeal Board gave little weight to the subject's October 2014 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. In addition, there was no evidence presented by the appellant that the sale transaction had any of the elements of an arm's length transaction as there

was no indication if the property sold between related parties; there was no indication whether the property was advertised or exposed on the open market prior to the sale; and/or there was no evidence whether the transaction occurred between a willing seller and a willing buyer. In fact, the information that the property was sold by "Sheriff of Will County " suggests that there was duress involved in the transaction. As to the sale transaction, the board of review submitted a copy of the PTAX-203 that depicted the transaction was court-ordered and an auction that was not advertised.

The Board finds the best evidence of market value in the record to be the four comparable sales submitted by the board of review. These comparables were similar to the subject in location and identical to the subject in style, construction, size and features. The sole difference was the subject was built in 2003 and the comparables were built in 2004 or 2005. These comparables sold between November 2015 and May 2016 for prices ranging from \$175,000 to \$182,000 or from \$108.97 to \$113.33 per square foot of living area, including land. The subject's assessment reflects a market value of \$145,950 or \$90.88 per square foot of living area, including land, which is below the range established by the best comparable sales in this record in terms of both overall value and on a per-square-foot basis.

As to the board of review request to increase the subject's assessment based upon the median of the four recent sales, the Property Tax Appeal Board finds the subject's current total assessment of \$48,543 is slightly above each of the total assessments of the board of review comparable sales which are \$48,038. Although the Will County Board of Review has requested an increase in the subject's total assessment to \$59,583 which would raise the estimated market value of the subject to \$179,143, this would place the subject substantially above all of the four comparables presented by the board of review both in terms of estimated market value of \$144,432 and total assessment of \$48,038. The Board notes that each of the comparable properties appear to be under-valued based upon their respective assessments as compared to their recent purchase prices. However, on this record, the Property Tax Appeal Board finds that the subject is inequitably assessed and a 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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