



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

APPELLANT: AMH 2014-2 Borrower LLC
DOCKET NO.: 16-00882.001-R-1
PARCEL NO.: 07-01-07-409-019-0000

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.: \$54,355
TOTAL: \$70,860

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 single-family dwelling of frame exterior construction with 2,157 square feet of living area.¹ The dwelling was constructed in 2001. Features of the home include an unfinished basement, central air conditioning, and a garage containing 400 square feet of building area. The property's site size was not disclosed. The property is located in Aurora, 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 April 2013 from "JP Morgan Chase" for a price of \$164,000. While the appellant was requested to provide additional information to complete

¹ The appellant did not provide any description of the property. The description of the subject was gleaned from the evidence provided by the board of review.

the appeal, by letter dated November 27, 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 \$70,860. The subject's assessment reflects a market value of \$213,049 or \$98.77 per square foot of living area, land included, when using the 2016 three-year average median level of assessments 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.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located within .47 of a mile from the subject and within the same neighborhood code as defined by the local assessor. The comparables are improved with two-story single-family dwellings of frame exterior construction containing either 2,139 or 2,157 square feet of living area. The dwellings were constructed from 1998 to 2001. Each of the comparables features an unfinished basement and central air-conditioning; two comparables have a fireplace and each has a garage containing either 400 or 580 square feet of building area. The comparables' site sizes were not disclosed. The comparables sold from July 2015 to October 2016 for prices ranging from \$195,000 to \$288,000 or from \$90.40 to \$134.64 per square foot of living area, including land. The board of review also submitted property record cards for the subject as well as their own comparables along with a brief prepared by the Wheatland Township Assessor contesting the validity of the subject's sale due to the old sale date in relation to the assessment date.

Based on the foregoing evidence and argument, the board of review requested an increase in the assessment of the subject property to reflect the new total market value of \$228,333 or \$105.86 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.

As an initial matter, the Board gave little weight to the appellant's sale due to very little information provided by the appellant regarding the sale to allow Property Tax Appeal Board to conduct a meaningful analysis of the sale transaction. 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 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. Furthermore, the sale of the subject property occurred in April 2013 which is too remote in time from the subject's assessment date of January 1, 2016 to be reflective of market value.

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, style, construction, dwelling size, age and features. These properties also sold more proximate in time to the January 1, 2016 assessment date at issue. The comparables sold from July 2015 to October 2016 for prices ranging from \$195,000 to \$288,000 or from \$90.40 to \$134.64 per square foot of living area, including land. The subject's assessment reflects a market value of \$213,049 or \$98.77 per square foot of living area, land included, which is within the range established by the best comparable sales in this record. Based on this record, the Board finds the subject's assessment is reflective of market value 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: 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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