



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

APPELLANT: AMH 2014-2 Borrower LLC AT  
DOCKET NO.: 16-00919.001-R-1  
PARCEL NO.: 07-01-06-205-029-0000

The parties of record before the Property Tax Appeal Board are AMH 2014-2 Borrower LLC AT, 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:** \$16,505  
**IMPR.:** \$64,484  
**TOTAL:** \$80,989

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 2,605 square feet of living area. The dwelling was constructed in 2001. Features of the home include a full basement, central air conditioning, a fireplace and a 420 square foot garage. 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 October 2013 from "Sheriff of Will County" for a price of \$149,100. 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. Based on this limited recent sale evidence, the appellant requested a reduction in the subject's assessment to reflect the 2013 purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$85,508. The subject's assessment reflects a market value of \$257,090 or \$98.69 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 township assessor noted that the sale of the subject property from 2013 was "not recent" and, as shown on the applicable PTAX-203, was a court ordered auction sale where the buyer was a real estate investment trust.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales identified by the township assessor improved with two-story dwellings of frame construction containing either 2,616 or 2,648 square feet of living area that were located within .31 of a mile of the subject property. The dwellings were constructed in 2001 or 2002 with basements, central air conditioning and a 420 square foot garage. One of the comparables also has a fireplace. The properties sold in August 2015 or August 2016 for prices ranging from \$235,000 to \$248,000 or from \$89.83 to \$94.00 per square foot of living area, including land.

Based on the foregoing evidence and argument, the board of review requested confirmation of the subject's estimated market value as reflected by its 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 board of review conceded that based upon the comparable sales presented in response to the appellant's evidence, that the subject property was overvalued and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record to be the three comparable sales submitted by the board of review. These comparables were similar to the subject in location, style, construction, features and/or age. These properties also sold more proximate in time to the assessment date at issue than the October 2013 sale of the subject. The comparables sold in August 2015 or August 2016 for prices ranging from \$235,000 to \$248,000 or from \$89.83 to \$94.00 per square foot of living area, including land. The subject's assessment reflects a market value of \$257,090 or \$98.69 per square foot of living area, including land, which is above the range established by the best comparable sales in this record.

The Board gave little weight to the subject's October 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 board of review comparable sales. 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. Furthermore, the evidence from the board of review indicates that the sale by the "Sheriff of Will County" was a court ordered auction sale which suggests that there was duress involved in the transaction.

Based on this record, the Board finds the subject's assessment is not reflective of market value and a reduction in the subject's assessment as proposed by the board of review is justified.

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.

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Chairman



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Member



\_\_\_\_\_  
Member

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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



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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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