



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

APPELLANT: AMH 2015-1 Borrower LLC
DOCKET NO.: 16-01000.001-R-1
PARCEL NO.: 05-06-14-301-046-0000

The parties of record before the Property Tax Appeal Board are AMH 2015-1 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: \$11,450
IMPR.: \$39,450
TOTAL: \$50,900

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 1,752 square feet of living area. The dwelling was constructed in 1999. Features of the home include a crawl-space foundation and a 361 square foot garage. The property has a 3,987 square foot site and is located in Joliet, Troy Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant disclosed in Section IV – Recent Sale Data of the appeal that the subject property was purchased from "Christopher and" in June 2013 for a price of \$145,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$50,900. The subject's assessment reflects a market value of

\$153,037 or \$87.35 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 subject has an improvement assessment of \$39,450 or \$22.52 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales that are located in the subject's subdivision and on the same street as the subject property. The comparables are improved with a part two-story and part one-story and two, two-story frame dwellings that were built between 1999 and 2002. The homes range in size from 1,517 to 1,818 square feet of living area and feature partial or full basements, central air conditioning and a 380 square foot garage. One comparable also has a fireplace and an in-ground swimming pool. The sales occurred from July 2015 to March 2016 for prices ranging from \$140,000 to \$185,000 or from \$92.29 to \$102.68 per square foot of living area, including land. These comparables have improvement assessments ranging from \$39,050 to \$49,600 or from \$24.43 to \$27.28 per square foot of living area.

The township assessor also contended based on data found on the internet that the subject property "is rented out and generating income."¹

Based on this evidence, the board of review requested the subject's total assessment be increased as reported by the township assessor to a market value of \$174,780 which would raise the total assessment to approximately \$58,260 for an improvement assessment of \$46,810 or \$26.72 per square foot of living area.

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 Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. These comparables were similar to the subject in location, style, construction, features and age. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices ranging from \$140,000 to \$185,000 or from \$92.29 to \$102.68 per square foot of living area, including land. The subject's assessment reflects a market value of \$153,037 or \$87.35 per square foot of living area, including land, which is within the range established by the board of review comparable sales in terms of overall value and below the range on a per-square-foot basis.

¹ There was no income approach analysis performed to support this assertion. Furthermore, the courts have stated that where there is credible evidence of comparable sales these sales are to be given significant weight as evidence of market value. (Chrysler Corporation v. Property Tax Appeal Board, 69 Ill. App. 3d 207 (2nd Dist. 1979))

The Board gave little weight to the subject's sale due to the fact the sale did not occur proximate in time to the assessment date at issue. Furthermore, the appellant failed to fully complete Section IV – Recent Sale Data of the appeal and provide evidence demonstrating the purchase had the elements of an arm's-length transaction. Based on this record, the Board finds a reduction in the subject's assessment based on overvaluation is not justified.

The Board denies the board of review request to increase the subject's assessment as the evidence disclosed there exists a practical uniformity of assessments between the comparable sales presented by the board of review and the subject property. Each of the comparables is superior to the subject in having central air conditioning and a basement as compared to the subject dwelling. (See Apex Motor Fuel Co. v. Barrett, 20 Ill.2d 395 (1960)). Increasing the subject's assessment as requested by the board of review would result in an inequitable assessment of the subject property in relation to the comparable sales provided by the board of review which were found to be the best evidence of market value in the record.

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: September 17, 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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