



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

APPELLANT: AMH 2014-2 Borrower LLC
DOCKET NO.: 16-01569.001-R-1
PARCEL NO.: 08-32-352-039

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 Kane 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 **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$14,815
IMPR.: \$62,945
TOTAL: \$77,760

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kane 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 2,149 square feet of living area. The dwelling was constructed in 1995. Features of the home include a full unfinished basement, central air conditioning, one fireplace and a two-car attached garage with 441 square feet of building area. The property has a 14,161 square foot site and is located in Elburn, Campton Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a list of twenty proposed comparable sales, which included the sale of the subject property, that sold from January 2013 to December 2015 for prices ranging from \$73,500 to \$227,000. The appellant provided minimal descriptive information about the comparables reporting that one comparable had 2,190 square feet of living area and six comparables were

constructed from 1975 to 1998. The subject property was reported to have sold in July 2013 for a price of \$213,000. The appellant requested the subject's assessment be reduced to \$73,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$77,760. The subject's assessment reflects a market value of \$233,724 or \$108.76 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Kane County of 33.27% as determined by the Illinois Department of Revenue.

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 that range in size from 1,724 to 2,170 square feet of living area and were built from 1994 to 2004. Each comparable has a basement, central air conditioning, one fireplace and a garage ranging in size from 420 to 503 square feet of building area. The sales occurred from January 2015 to April 2016 for prices ranging from \$227,000 to \$275,000 or from \$108.29 to \$131.67 per square foot of living area, including land.

The board of review also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration disclosing the sale of the subject was a Bank REO (real estate owned) with the seller being identified as the Federal Home Loan Mortgage Corporation. The transfer declaration indicated the subject sold in July 2013 for a price of \$213,000 and had been advertised for sale.

The board of review requested the subject's assessment be confirmed.

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 to be the comparable sales provided by the board of review, which were relatively similar to the subject in location, age, style, size and features. The comparables sold for prices ranging from \$227,000 to \$275,000 or from \$108.29 to \$131.67 per square foot of living area. The subject's assessment reflects a market value of \$233,724 or \$108.76 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. The Board finds the comparable sales provided by the board of review demonstrate the subject's assessment is reflective of fair cash value. Little weight was given the appellant's evidence as it contained practically no 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 gives little weight to the sale of the subject property as the sale date was somewhat dated with reference to the assessment date at issue and the three sales provided by the board of review occurred more proximate in time to the assessment date. Based on this evidence the Board finds a reduction in the subject's assessment is not 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.

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: July 16, 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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