



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

APPELLANT: AMH 20142 Borrower LLC
DOCKET NO.: 16-02926.001-R-1
PARCEL NO.: 01-28-401-201

The parties of record before the Property Tax Appeal Board are AMH 20142 Borrower LLC, the appellant, by attorney Michael R. Davies, of the Law Offices of Michael R. Davies, Ltd. in Oak Lawn; and the Lake 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 **Lake** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$10,273
IMPR.: \$52,287
TOTAL: \$62,560

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake 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 2,208 square feet of living area. The dwelling was constructed in 1993. Features of the home include a full unfinished basement and an attached 400 square-foot garage. The property has an 8,607 square-foot site and is located in Fox Lake, Antioch Township, Lake County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation claim, the appellant submitted limited descriptive information for eight comparable sales.¹ The properties have from 7,855 to 21,780 square feet of land area and were reported as being located from 0.03 to 0.94 of a mile from the subject. The comparables were reported to consist of one or two-story dwellings that were built

¹ The Board requested the appellant to complete the grid analysis in Section V of the appeal petition. The appellant failed to comply with the Board's request.

from 1950 to 1996. The comparables were reported to have from two to four bathrooms, and four comparables were reported to have three or five bedrooms. The appellant failed to disclose the comparables' exterior construction, foundation type or features such as central air conditioning, fireplaces or garages. The dwellings were reported to range in size from 1,056 to 2,336 square feet of living area. The comparables sold from March 2013 to December 2015 for prices ranging from \$96,000 to \$174,900 or from \$58.18 to \$102.11 per square foot of living area, land included. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$62,560. The subject's assessment reflects an estimated market value of \$188,661 or \$85.44 per square foot of living area, land included, when applying the 2016 three-year average median level of assessment for Lake County of 33.16%.

The board of review presented information on four comparable sales.² The properties have the same neighborhood code as the subject and were reported as being located from 0.087 to 0.223 of a mile from the subject. The properties have from 8,125 to 9,919 square feet of land area. The comparables are improved with two-story dwellings of frame construction. The dwellings were constructed from 1992 to 1996 and have from 1,969 to 2,058 square feet of living area. The comparables have full basements with one having finished area, central air conditioning and attached garages ranging from 400 to 440 square feet of building area. Two comparables have a fireplace. The comparables sold from April 2016 to July 2017 for prices ranging from \$215,000 to \$242,500 or from \$106.46 to \$120.29 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's 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 appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties presented sale prices for 12 comparable properties. The appellant's eight comparables received less weight in the Board's analysis for a variety of reasons. The appellant's comparables #6 and #8 were considerably older than the subject; comparables #2, #7 and #8 had significantly less living area than the subject; and comparable #6 had much more land area than the subject. Moreover, the appellant's comparables #1 through #5 and #8 sold from March 2013 through December 2014 and were considered to be dated in relation to the January 1, 2016 assessment date. Two of the board of review comparables also received less weight in the Board's analysis. Board of review comparables #2 and #3 sold in July 2017 and June 2017, respectively, and were also considered to be dated sales.

² The board of review's information consisted of a completed grid analysis, photographic evidence and property records for the subject and their comparable sales.

The Board finds the best evidence of market value in the record to be board of review comparables #1 and #4. The Board finds these properties sold proximate to the January 1, 2016 assessment date and were very similar to the subject in location, two-story design, frame exterior construction, age, living area and features like a full unfinished basement and an attached garage. Board of review comparables #1 and #4 sold in June 2016 and April 2016 for prices of \$215,000 or \$219,100 or for \$109.19 and \$106.46 per square foot of living area, land included, respectively. The subject's assessment reflects a market value of \$188,661 or \$85.44 per square foot of living area, land included, which is less than the market values of the best comparable sales in this record. The Board considered adjustments and differences in the comparables when compared to the subject. Unlike the subject, board of review comparables #1 and #4 had central air conditioning. The superior attribute of central air conditioning helps to explain why board of review comparables #1 and #4 had higher market values than the subject. Based on this record, the Board finds the appellant was not able to demonstrate that the subject was overvalued and 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: August 21, 2018



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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APPELLANT

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