



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

APPELLANT: AMH 20142 Borrower LLC
DOCKET NO.: 16-02979.001-R-1
PARCEL NO.: 05-15-107-070

The parties of record before the Property Tax Appeal Board are AMH 20142 Borrower LLC, the appellant, by 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: \$3,643
IMPR.: \$23,529
TOTAL: \$27,172

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 with 1,194 square feet of living area. The dwelling was constructed in 2004. The property is located in Fox Lake, Grant Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted limited information on five comparable sales located in Fox Lake.¹ The comparables were built between 2001 and 2004 and contain either 1,036 or 1,194 square feet of living area. The comparables sold between December 2012 and December 2014 for prices ranging from \$38,469 to \$75,500, including land.

¹ In the grid analysis, comparable sale #1 is the subject property.

The appellant also submitted a copy of the decision of the board of review disclosing the subject property had a total assessment of \$27,172 reflecting a market value of \$81,942, including land, when using the 2016 three-year average median level of assessment for Lake County of 33.16% as determined by the Illinois Department of Revenue.

Based on the foregoing evidence, the appellant requested the subject's total assessment be reduced to \$12,823 which would reflect a market value of approximately \$38,670, including land.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property and was found to be in default by a letter dated October 25, 2018.

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 only evidence of market value to be the comparable sales submitted by the appellant. The Board has given reduced weight to the two comparable sales that occurred in 2012 and 2013 as the sales are remote in time to the assessment date at issue of January 1, 2016 and therefore are less likely to be indicative of market value as of the assessment date.

The Board finds the best evidence of market value in the record to be three comparable sales of dwellings that were built between 2001 and 2004 and which contain 1,036 square feet of living area. These comparables sold in September and December 2014 for prices ranging from \$68,000 to \$76,000 or from \$65.64 to \$73.36 per square foot of living area, including land. The subject's assessment reflects a market value of \$81,942 or \$68.63 per square foot of living area, including land, which is above the best comparable sales in the record in terms of overall, however, the subject's overall higher value is logical given that the subject is larger than each of the comparable properties. The subject's estimated market value of \$68.63 per square foot of living area, including land, is within the range of the three best comparable sales in this record.

The board of review did not submit any evidence in support of its assessment of the subject property as required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.40(a) & §1910.69(a).

The Property Tax Appeal Board has examined the evidence submitted by the appellant and finds that a reduction in the assessed valuation of the subject property 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: April 23, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

AMH 20142 Borrower LLC, by attorney:
Michael R. Davies
Ryan Law LLP
311 South Wacker Drive
Mailbox #29
Chicago, IL 60606

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085