



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

APPELLANT: AMH 2014 2 & Borrower LLC
DOCKET NO.: 16-05461.001-R-1
PARCEL NO.: 09-35-302-031

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

LAND: \$5,414
IMPR.: \$62,266
TOTAL: \$67,680

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the McHenry 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 bi-level dwelling of frame and brick exterior construction with 2,155 square feet of above grade living area. The dwelling was constructed in 2004. Features of the home include a lower level that is partially finished, central air conditioning and a two-car garage. The property has a 11,889 square foot site and is located in McHenry Township, McHenry 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 fifteen comparable properties reported to be located within .52 of a mile of the subject property. The comparables were built from 1946 to 1992 and range in size from 1,884 to 2,460 square feet of above grade living area. The comparables have sites ranging in size from 8,669 to 21,575 square feet of land area. The comparables sold from April 2013 to

January 2016 for prices ranging from \$105,000 to \$195,000 or from \$52.37 to \$110.76 per square foot of above grade 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 \$67,680. The subject's assessment reflects a market value of \$203,304 or \$94.34 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for McHenry County of 33.29% 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 described as bi-level dwellings of frame or vinyl exterior construction ranging in size from 1,218 or 1,568 square feet of above grade living area. The comparables were built in 1980 or 1999. Each comparable has a lower level that is partially finished, central air conditioning and a two-car garage. The comparables have sites with 10,960 or 12,600 square feet of land area. The comparables sold from October 2015 to June 2016 for prices ranging from \$182,500 to \$201,900 or from \$116.39 to \$174.81 per square foot of above grade living area, including land. 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 submitted eighteen suggested comparable sales for the Board's consideration. Less weight was given to the appellant's evidence as it contained limited 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. In addition, eight comparables sold in 2013 and 2014 which were dated and less likely to be reflective of market value as of the subject's January 1, 2016 assessment date.

The Board finds the best evidence of market value to be the board of review comparables. These three comparables sold proximate in time to the subject's January 1, 2016 assessment date and are similar to the subject in location, design and features though all are considerably smaller in dwelling size. These properties sold from October 2015 to June 2016 for prices ranging from \$182,500 to \$201,900 or from \$116.39 to \$174.81 per square foot of living area, including land. The subject's assessment reflects a market value of \$203,304 or \$94.34 per square foot of living area, including land, which falls above the overall price range established by the best comparable sales in this record but below the range on a price per square foot, justified considering the subject's larger dwelling size. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported and a reduction in the subject's assessment 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: February 18, 2020



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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COUNTY

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