



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

APPELLANT: AMH 2014 2 & Borrower LLC
DOCKET NO.: 16-05503.001-R-1
PARCEL NO.: 14-03-181-033

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: \$4,864
IMPR.: \$43,971
TOTAL: \$48,835

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 two-story single-family condominium of frame and brick exterior construction with 1,850 square feet of above grade living area. The dwelling was constructed in 2001. Features of the home include a partial basement with finished area, central air conditioning, a fireplace and a two-car garage.¹ The property is located in McHenry, Nunda Township, McHenry County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a list of nine comparable sales that sold from June 2013 to December 2015 for prices ranging from \$105,000 to \$145,000. The appellant provided no substantive descriptive

¹ Appellant's counsel provided limited information regarding the features of the subject property beyond its age and above-grade living area. Descriptive details concerning the subject were provided by the board of review with a property record card and are reflected in this decision.

information about the comparables other than that the dwellings were built from 1981 to 2005 and range in size from 1,671 to 1,950 square feet of above grade living area. 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 \$48,835. The subject's assessment reflects a market value of \$146,696 or \$79.30 per square foot of above grade 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 response to the appeal, the board of review submitted a detailed grid analysis of the appellant's comparable sales #1 through #4 depicting these properties as two-story condominiums, like the subject.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located within .17 of a mile of the subject property. The comparables are numbered 5, 6, 7 and 8 in the board of review's grid analysis. Board of review comparable #7 and the appellant's comparable #4 are the same property. The comparables consist of two-story single-family condominiums of brick and frame exterior construction ranging in size from 1,709 to 1,850 square feet of above grade living area. The dwellings were built in either 2003 or 2004. Each comparable features a partial unfinished basement, central air conditioning, a fireplace and a two-car garage. The comparables sold from December 2015 to August 2017 for prices ranging from \$140,000 to \$175,000 or from \$77.78 to \$102.40 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 provided a total of 12 comparable sales to support their respective positions before the Property Tax Appeal Board, including the one common comparable utilized by both parties. The Board gave less weight to the appellant's comparable sales #8 and #9 which are dissimilar in age when compared to the subject. Little weight was given to the remaining comparable sales submitted by the appellant, as counsel for the appellant failed to provide substantive descriptive information about the dwellings to allow the Property Tax Appeal Board to conduct a meaningful comparative analysis of the comparable sales as compared to the subject property. Additionally, the appellant's comparables #1, #2, #6 and #7 sold in 2013 and board of review comparable #8 sold in 2017, not as proximate in time to the assessment date as the three remaining sales provided by the board of review.

The Board finds the best evidence of market value to be board of review comparables #5, #6 and #7, which includes the parties' one common comparable. These three comparables are similar to the subject in location, dwelling size, design, age and features. The comparables sold from December 2015 to June 2016 for prices ranging from \$140,000 to \$151,200 or from \$77.78 to \$84.84 per square foot of above grade living area, including land. The subject's assessment reflects a market value of \$146,696 or \$79.29 per square foot of above grade living area, including land, which fall within the range established by the best comparable sales in this record both in terms of overall value and on a per-square-foot basis. Based on this record, the Board finds no reduction in the subject's assessment is 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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COUNTY

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