



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

APPELLANT: AMH 2014 2 & Borrower LLC
DOCKET NO.: 16-05507.001-R-1
PARCEL NO.: 06-02-330-011

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: \$8,591
IMPR.: \$43,602
TOTAL: \$52,193

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 dwelling of vinyl exterior with 2,150 square feet of living area.¹ The dwelling was constructed in 2007. Features of the home include a basement and a 400-square foot garage.² The property has an 8,712-square foot site and is located in Harvard, Dunham Township, McHenry County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a printout containing limited information of thirteen comparable sales

¹ The parties disagree as to the subject's dwelling size with the board of review reporting the subject to contain 2,176 square feet of living area. The Board finds the discrepancy will not impact the Board's decision nor its analysis in this appeal.

² Some information regarding the subject's amenities was drawn from the grid information provided by board of review.

located from .04 to .58 of a mile from the subject and in the same city as the subject property. The comparables are reported to be built from 2004 to 2006 and range in size from 1,858 to 2,163 square feet of living area, and have from 6,146 to 10,494 square feet of land area. The sales of the comparables occurred from May 2013 to December 2015 for prices ranging from \$89,000 to \$155,000 or from \$42.89 to \$81.83 per square foot of living area, including land.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$29,667 which would reflect an approximate market value of \$89,010 or \$41.40 per square foot of living area, including land, at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$52,193. The subject's assessment reflects an approximate market value of \$156,783 or \$72.92 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 five comparable sales located within the same city as the subject property. The board of review comparable #2 was also submitted by the appellant as comparable #5. The properties are improved with two-story frame dwellings with vinyl exterior that range in size from 2,176 to 2,470 square feet of living area. The dwellings were constructed from 2005 to 2007. The comparables each feature a basement, central air conditioning and a garage ranging in size from 400 to 715 square feet of building area. The sales of the comparables occurred from November 2015 to December 2016 for prices ranging from \$137,000 to \$169,000 or from \$62.96 to \$73.45 per square foot of living area, including land. The board of review submission also included a narrative critiquing the appellant's comparables and a copy of the subject's property record card.

Based on this evidence, the board of review requested that 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 parties submitted a total of seventeen comparable sales, including the parties' common comparable, to support their respective positions before the Property Tax Appeal Board. The Board gave less weight to the appellant's comparable sales (with the exception of the parties' common comparable) based on lack of information regarding their designs, construction, foundations and/or amenities which would assist the Board in conducting a meaningful analysis. In order for the Board to properly evaluate the comparables, it is necessary to have the salient characteristics associated with the dwellings so as to be able to determine the degree of

comparability/similarity and possible adjustments needed to the properties to make them more equivalent to the subject property.

The Board finds the best evidence of the subject's market value to be the comparable sales submitted by the board of review, which includes the parties' common comparable. These five sales were similar to the subject in age, design, construction, size, and most features. These five comparables also sold proximate in time to the subject's January 1, 2016 assessment date at issue. These most similar comparables sold from November 2015 to December 2016 for prices ranging from \$137,000 to \$169,000 or from \$62.96 to \$73.45 per square foot of living area, including land. The subject's assessment reflects an approximate market value of \$156,783 or \$72.92 per square foot of living area, land included, which is within the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences in features when compared to the subject, the Board finds that the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued. Therefore, the Board finds that based on this evidence, the subject's estimated market value as reflected by its assessment is supported and 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: May 26, 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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