



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

APPELLANT: AMH 2015 1 & Borrower LLC
DOCKET NO.: 16-05513.001-R-1
PARCEL NO.: 09-36-380-010

The parties of record before the Property Tax Appeal Board are AMH 2015 1 & 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: \$3,938
IMPR.: \$45,424
TOTAL: \$49,362

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 part two-story and a part one-story dwelling of vinyl exterior construction with 1,542 square feet of above grade living area. The dwelling was constructed in 2002. Features of the home include a full unfinished basement, central air conditioning, one fireplace and a two-car garage. The property has a 7,208 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 a list with limited descriptive information for five comparable properties.¹ The comparables were built from 1929 to 1988 and range in size from 1,356 to 1,744 square feet of above grade living area. The comparables sold from December 2013 to February 2015 for prices ranging from

¹ Comparable #1 was the sale of the subject property which sold for \$125,000 in December 2012.

\$82,000 to \$139,750. 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 \$49,362. The subject's assessment reflects a market value of \$148,279 or \$96.16 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 response to the appeal, the board of review submitted a memo from the township assessor that disclosed the appellant's comparables sold in 2013 and 2014, not relevant to the 2016 appeal when more recent sales are available. The board of review noted that based upon the comparable sales gathered by the township assessor, the subject property is under-assessed.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales described as one, two-story and two, one-story dwellings of vinyl exterior construction ranging in size from 1,212 to 1,854 square feet of above grade living area. The comparables were built in 1996 or 2008. Each comparable has a basement, with one having finished area, central air conditioning and a two-car garage. The properties are situated on sites ranging in size from 6,250 to 11,105 square feet of land area. The comparables sold from July 2015 to June 2016 for prices ranging from \$140,000 to \$185,000 or from \$99.78 to \$119.64 per square foot of above grade living area, including land.

While the board of review noted the subject appeared to be under-valued, the board of review did not request a change in 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 eight 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, the subject and four comparables sold in 2012, 2013 and 2014, not as proximate in time to the assessment date as the sales provided by the board of review.

The Board finds the best evidence of market value to be the board of review comparables. These properties sold from July 2015 to June 2016 for prices ranging from \$140,000 to \$185,000 or from \$99.78 to \$119.64 per square foot of living area, including land. The Board recognizes that comparables #1 and #2 are dissimilar in design when compared to the subject. Most weight was given to board of review comparable #3 that is similar in design, age and features though it has a

superior finished basement and slightly larger dwelling size. This comparable sold in June 2016 for \$185,000 or \$99.78 which is higher than the subject's estimated market value of \$148,279 or \$96.16 per square foot of living area, including land, as reflected by its assessment, but is justified when considering the subject's smaller dwelling size and inferior unfinished basement. After considering adjustments to the comparables for differences, 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

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

APPELLANT

AMH 2015 1 & Borrower LLC, by attorney:
Michael R. Davies
Ryan Law LLP
311 South Wacker Drive
Mailbox #29
Chicago, IL 60606

COUNTY

McHenry County Board of Review
McHenry County Government Center
2200 N. Seminary Ave.
Woodstock, IL 60098