



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

APPELLANT: AMH 20142 Borrower LLC
DOCKET NO.: 16-05956.001-R-1
PARCEL NO.: 07-09-310-231

The parties of record before the Property Tax Appeal Board are AMH 20142 Borrower LLC, the appellant, by attorney Michael R. Davies, of Ryan Law LLP in Chicago; and the DuPage 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 **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$16,250
IMPR.: \$42,320
TOTAL: \$58,570

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the DuPage 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 one-story condominium dwelling of frame construction with 1,196 square feet of living area. The dwelling was constructed in 2000. Other features include a full basement, a fireplace and a 252 square foot garage. The property is located in Naperville, Naperville Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales that sold from January 2013 to August 2015 for prices ranging from \$129,000 to \$173,500. The appellant provided little descriptive information about the purported comparable sales or the subject property for comparison. The appellant's submission included a list of 11 sales that sold from January 2013 to September 2015

for prices ranging from \$129,000 to \$175,000.¹ The list included the four sales used on the appellant's comparable sales grid and revealed that the subject was purchased in July 2013 for \$94,000. The appellant requested the assessment be reduced to \$31,333.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$58,570. The subject's assessment reflects a market value of \$175,939 or \$147.11 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for DuPage County of 33.29% as determined by the Illinois Department of Revenue.

As to the appellant's comparable sales, the board of review argued that three of the four sales lacked a basement foundation and the fourth was a dissimilar two-story style, unlike the subject. In addition, the board of review disclosed that the subject's 2013 sale was between corporate affiliates.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales located in the same neighborhood code as the subject property. The comparables were similar one-story condominiums of frame construction that contain 1,196 square feet of living area. The homes were built from 1999 to 2002. Other features include a full basement, and a 252 square foot garage. Four of the comparables have a fireplace. The comparables had sale dates occurring from February 2014 to July 2015 for prices ranging from \$177,000 to \$195,000 or from \$147.99 to \$163.04 per square foot of living area, including land. Based on this evidence, the board of review requested 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 10 gridded comparable sales for the Board's consideration. The Board gave less weight to the appellant's comparables due to their lack of a basement foundation or their dissimilar two-story style, when compared to the subject. In addition, two sales occurred greater than 17 months prior to the January 1, 2016 assessment date at issue. The Board also gave less weight to the subject's sale due to its sale date occurring greater than 29 months prior to the January 1, 2016 assessment date at issue. Furthermore, the record shows the sale was not an arm's-length transaction, as the sale was between corporate affiliates, which was not refuted by the appellant. Finally, the Board gave less weight to the board of review's comparable sales #5 and #6 due to their sale date occurring greater than 14 months prior to the January 1, 2016 assessment date at issue. The Board finds the best evidence of market value to be the board of

¹ The appellant's list of 11 sales did not include specific information regarding the features of the comparables, that would be necessary for the Board to make a proper comparable analysis to the subject. Therefore, no further analysis will be done on the list.

review's comparable sales #1 through #4. These comparables were most similar to the subject in location, style, size, age and features. These sales also occurred proximate in time to the assessment date at issue. The best comparables sold in March 2015 or July 2015 for prices ranging from \$178,000 to \$195,000 or from \$148.83 to \$163.04 per square foot of living area, including land. The subject's assessment reflects a market value of \$175,939 or \$147.11 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

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: November 19, 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

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