



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

APPELLANT: AMH 20142 Borrower LLC
DOCKET NO.: 16-06006.001-R-1
PARCEL NO.: 07-34-314-043

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: \$13,420
IMPR.: \$32,610
TOTAL: \$46,030

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 ranch style condominium of frame and brick exterior construction with 1,142 square feet of living area. The dwelling was constructed in 1996 and features a 231 square foot garage. The property is located in Naperville, Naperville Township, DuPage 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 four comparable sale properties. The comparables were reported to be located .10 of a mile from the subject property. The Board requested that the appellant complete the grid analysis in Section V of the appeal petition. The appellant failed to comply with the Board's request and failed to disclose the comparables' design, exterior construction, foundation type and features such as central air conditioning, fireplaces and garages. The

comparables were reported to be built in 1996 or 1997 and contain 1,142 square feet of above grade living area. The comparables sold from June 2013 to October 2015 for prices ranging from \$98,000 to \$138,000 or from \$85.81 to \$120.84 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 \$46,030. The subject's assessment reflects a market value of \$138,270 or \$121.08 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.

In response to the appellant's submission, the board of review submitted a spreadsheet of the appellant's comparables and a map that depicted the locations of the comparables and the subject. The board of review also noted the subject's sale in 2013 was a court ordered auction sale and submitted the PTAX-203 Real Estate Transfer Declaration as supporting evidence. Furthermore, the board of review indicated appellant's comparable #2 was a sale between corporate affiliates and comparable #3 was a bank real estate owned sale. PTAX-203 Real Estate Transfer Declarations for both sales were submitted by the board of review as supporting evidence.

In further support of its contention of the correct assessment, the board of review submitted a spreadsheet on five comparable sales located in the same neighborhood code as the subject as defined by the township assessor. The comparables are described as ranch style condominiums of frame and brick exterior construction containing 1,142 square feet of living area. The comparables were built from 1996 to 1998. Two comparables have a fireplace and each comparable has a 231 square foot garage. The comparables sold from March 2014 to September 2016 for prices ranging from \$139,750 to \$147,500 or from \$122.37 to \$129.16 per square foot of 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.

As to the sale of the subject property, the Board gave little weight to the March 2013 sale for \$90,000 because it was not proximate in time and less likely to be reflective of market value as of the subject's assessment date at issue. Additionally, the sale was a court ordered auction calling question the arms-length nature of the sale.

The Board finds the parties submitted eight comparable sales for consideration. The Board gave less weight to appellant's comparables #1, #2 and #4 and the board of review comparable #4.

These sales which occurred in 2013 and 2014 are 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 remaining board of review comparables and appellant's comparable #3. These five comparables are nearly identical to the subject in location, age, dwelling size and features and sold most proximate in time to the subject's January 1, 2016 assessment date. The comparables sold from June 2015 to September 2016 for prices ranging from \$98,000 to \$147,500 or from \$85.81 to \$129.16 per square foot of living area, including land. Excluding appellant's comparable #3, which appears to be an outlier, creates a narrower range of sale prices from \$139,750 to \$147,500 or from \$122.37 to \$129.16 per square foot of living area, including land. The subject's assessment reflects a market value of \$138,270 or \$121.08 per square foot of living area including land which is well supported by the most similar comparables sales contained in this record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's market value as reflected by its assessment is justified. Based on this record, the Board finds the appellant failed to demonstrate by a preponderance of the evidence that the subject was overvalued 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: July 16, 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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