



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

APPELLANT: AMH 20142 Borrower LLC  
DOCKET NO.: 16-06012.001-R-1  
PARCEL NO.: 07-32-417-042

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:** \$7,870  
**IMPR.:** \$23,910  
**TOTAL:** \$31,780

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 two-story condominium of frame construction with 1,052 square feet of living area. The dwelling was constructed in 1995 and features a 200 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 eight comparable sale properties, one of which included the sale of the subject property. The comparables were reported to be located from .18 to .36 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' exterior construction, foundation type and features such as central air conditioning, fireplaces and garages. The comparables were reported to be two-story

dwellings that were built in 1994 or 1995 and contain 1,052 square feet of above grade living area. The comparables sold from August 2012 to December 2014 for prices ranging from \$72,000 to \$91,000 or from \$68.44 to \$86.50 per square foot of above grade living area, land included. The appellant's spreadsheet indicated that the subject sold for \$86,000 in April 2013. 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 \$31,780. The subject's assessment reflects a market value of \$95,464 or \$90.75 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 #2 through #5 and a map that depicted the locations of the comparables and the subject. The board of review also submitted the PTAX-203 Real Estate Transfer Declaration for appellant's comparable #3 which depicted the most recent sale price in July 2015 to be \$131,000 or \$124.52 per square foot of living area, including land instead of \$91,000 or \$86.50 per square foot of living area, including land. The most recent sale price was not refuted by the appellant. Lastly, the board of review submitted the PTAX-203 Real Estate Transfer Declaration for the sale of the subject that indicated it was a real estate owned (REO) sale.

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 two-story condominiums of frame construction containing 1,052 square feet of living area. The comparables were built in 1994 or 1995 and each comparable has a 200 square foot garage. The comparables sold from July 2013 to March 2016 for prices ranging from \$99,000 to \$121,000 or from \$94.11 to \$115.02 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 which is also appellant's comparable #1, the Board gave little weight to the April 2013 sale for \$86,000 because it was not proximate in time and less likely to be reflective of market value as of the subject's January 1, 2016 assessment date. Furthermore, this was a REO sale that calls into question whether the purchase price was reflective of market value.

The Board finds the parties submitted twelve comparable sales for consideration. The Board gave less weight to appellant's comparables #2 and #4 through #8 along with board of review comparables #2, #3 and #5. These sales that occurred from 2012 to 2014 are dated and less likely to be reflective of market value as of the subject's January 1, 2016 assessment date. In addition, less weight was given to the appellant's comparables #6 through #8 since appellant's counsel provided minimal descriptive data about the dwellings to allow the Property Tax Appeal Board to conduct a meaningful comparative analysis of these sales to the subject.

The Board finds the best evidence of market value to be the appellant's comparable #3 along with board of review comparables #1 and #4. These three 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 March 2015 to March 2016 for prices ranging from \$105,000 to \$131,000 or from \$99.81 to \$124.52 per square foot of living area, including land. The subject's assessment reflects a market value of \$95,464 or \$90.75 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.

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Chairman



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Member

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Member



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Member

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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



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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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