



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

APPELLANT: American Homes 4 Rent
DOCKET NO.: 17-00396.001-R-1
PARCEL NO.: 06-31-378-006

The parties of record before the Property Tax Appeal Board are American Homes 4 Rent, the appellant, by attorney Michael R. Davies of the Law Offices of Michael R. Davies, Ltd. in Oak Lawn; and the Boone 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 **Boone** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$8,375
IMPR.: \$46,919
TOTAL: \$55,294

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Boone County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2017 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 single-family dwelling of frame exterior construction with 2,586 square feet of living area.¹ The dwelling was reported to be 21 years old. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 420-square foot garage. The property has a 10,001-square foot site and is located in Belvidere, Bonus Township, Boone County.

The appellant's appeal is based on overvaluation.² In support of this argument, the appellant submitted limited information on three comparable sales located within the same city as the subject, as disclosed by the appellant's attorney. Comparable #3 is described as a two-story

¹ The appellant provided limited information regarding the subject property as well as the comparables. The information regarding the subject was gleaned from the evidence submitted by the board of review.

² The appellant marked "Assessment equity" as the basis for his appeal. However, the information disclosed in his grid analysis indicates a comparable sales argument.

dwelling; there is no information provided as to the design/style of the remaining two comparables. The comparables are described as ranging in size from 2,475 to 2,588 square feet of living area. The dwellings were constructed in 2000 or 2004. Features of the comparables include a full or partial basement, central air conditioning, a fireplace and "a garage". The properties' site sizes were not disclosed. The comparables sold from January 2016 to December 2016 for prices ranging from \$140,000 to \$159,999 or from \$54.10 to \$64.65 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$55,294. The subject's assessment reflects a market value of \$163,061 or \$63.06 per square foot of living area including land when applying the 2017 three-year average median level of assessment for Boone County of 33.91% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted information on four comparable sales. The comparable properties are located within two blocks from the subject as disclosed by the board of review. The comparables are improved with two-story single-family dwellings of frame exterior construction that range in size from 2,272 to 2,608 square feet of living area. The dwellings range in age from 17 to 21 years old. Features of the comparables include an unfinished basement and central air conditioning. Three comparables have a fireplace and each comparable has a garage of either 380 or 580 square feet of building area. The properties have sites ranging in size from 10,633 to 13,586 square feet of land area. The comparables sold from March 2016 to April 2017 for prices ranging from \$169,000 to \$187,500 or from \$64.80 to \$78.91 per square foot of living area, including land. The board of review argued that the appellant misreported the sale amount of comparable #1. In addition, board of review contended that appellant's comparable #2 was a short sale and thus not an arm's-length transaction, and comparable #3 is an outlier. Based on this evidence, the board of review requested that the subject property'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 Board finds the parties submitted for the Board's consideration a total of seven suggested sale comparables with various degrees of similarity to the subject property. The seven submitted comparables sold between January 2016 and April 2017 for prices ranging from \$140,000 to \$187,500 or from \$54.10 to \$78.91 per square foot of living area, including land. The subject's assessment reflects a market value of \$163,061 or \$63.06 per square foot of living area, including land, which falls within the range established by the most similar comparable sales in this record. As to the board of review objection to appellant's comparables, the Board finds that board of review did not submit any evidence such as settlement statements, sales contracts or

Illinois Transfer Declaration forms to support their position. Consequently, the Board gave consideration to the appellant's comparables for this analysis in spite of the appellant's attorney's failure to disclose the comparables' proximity to the subject and their designs.

After considering adjustments to the comparables for differences 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 the subject's estimated market value as reflected by its assessment is supported. Based on this record, the Board finds that no reduction in the subject's assessment is 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: April 23, 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

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

APPELLANT

American Homes 4 Rent, by attorney:
Michael R. Davies
Ryan Law LLP
311 South Wacker Drive
Mailbox #29
Chicago, IL 60606

COUNTY

Boone County Board of Review
Boone County Assessment Office
1208 Logan Avenue
Belvidere, IL 61008