



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

APPELLANT: AMH 2014-2 Borrower, LP
DOCKET NO.: 20-05713.001-R-1
PARCEL NO.: 06-27-376-023

The parties of record before the Property Tax Appeal Board are AMH 2014-2 Borrower, LP, the appellant, by attorney Jeffrey G. Hertz, of Sarnoff & Baccash in Chicago; and the Kane 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 **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$20,819
IMPR.: \$62,654
TOTAL: \$83,473

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kane County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2020 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 parties appeared before the Property Tax Appeal Board on November 15, 2022 for a hearing at the Kane County Government Center in Geneva pursuant to prior written notice dated September 7, 2022. Appearing on behalf of the appellant was attorney Jeffrey G. Hertz, and appearing on behalf of the Kane County Board of Review was Michelle Abell, Kane County Board of Review Member.

The subject property consists of a part 1-story part 2-story dwelling¹ of brick and frame exterior construction with 1,538 square feet of living area. The dwelling was constructed in 1996 and is

¹ The parties differ regarding the subject property's design. The Board finds the best evidence of design is found in the subject's property record card presented by the board of review, which contains a sketch of the subject property that does not depict a lower level as described in the appraisal and was not refuted by the appellant. The Board finds

approximately 24 years old. Features of the home include a part crawl space part basement foundation,² central air conditioning, and a 2-car garage. The property has a 10,242 square foot site and is located in South Elgin, Elgin Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$200,000 as of January 1, 2020. The appraisal was prepared by Peter Petrovich, a certified residential real estate appraiser, for ad valorem tax purposes. The appraiser was not present at the scheduled hearing.

The appraiser examined three comparable sales located from 0.21 to 0.64 of a mile from the subject. The parcels range in size from 9,735 to 10,575 square feet of land area and are improved with split-level homes of brick and frame exterior construction with 1,502 or 1,676 square feet of living area. The dwellings range in age from 30 to 52 years old. Each home has a lower level with finished area and a 1-car or 2-car garage. One home has a basement, two homes have central air conditioning, and two homes have a fireplace. The comparables sold in April 2018 or January 2019 for prices ranging from \$180,000 to \$215,000 or from \$119.84 to \$128.28 per square foot of living area, including land. The appraiser made adjustments to these comparables for sale or financing concessions, for date of sale, and for differences from the subject, such as quality of construction, room count, dwelling size, lower level finished area, basement foundation, fireplace amenity, and other improvements, to arrive at adjusted sale prices ranging from \$197,500 to \$210,700. Based on the foregoing, the appraiser opined a market value for the subject of \$200,000 as of January 1, 2020.

At hearing, Hertz described the subject property and acknowledged that the subject property is a rental property and is not owner-occupied. Hertz presented the appraisal comparables and value conclusion. Upon questioning by Abell, Hertz was unable to explain why appraiser the selected older homes not in the subject's neighborhood as comparables and did not make adjustments for age. Hertz acknowledged that the appraiser conducted an exterior only inspection. Hertz noted comparables #1 and #3 lack a basement bathroom that is a feature of the subject but could not explain how adjustments were made for this feature.

Based on this evidence the appellant requested a reduction in the subject's assessment to \$66,660 to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$83,473. The subject's assessment reflects a market value of \$250,519 or \$162.89 per square foot of living area, land included, when using the 2020 three year average median level of assessment for Kane County of 33.32% as determined by the Illinois Department of Revenue.

the description of the subject's interior contained in the appraisal is less persuasive as the appraiser conducted an exterior only inspection.

² The parties differ regarding the subject's basement finish. The Board finds the best evidence of basement finish is found in the subject's property record card presented by the board of review, which was not refuted by the appellant. The Board finds the description of the subject's interior in the appraisal as a finished lower level is less persuasive as the appraiser conducted an exterior only inspection and the subject's property record card does not depict a lower level.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales located from 0.21 to 0.60 of a mile from the subject. The parcels range in size from 6,000 to 12,513 square feet of land area and are improved with part 1-story part 2-story homes of frame or brick and frame exterior construction with 1,526 or 1,538 square feet of living area. The dwellings were built from 1994 to 1996. Each home has a basement with finished area, central air conditioning, and a 400 or 421 square foot garage. Three homes each have a fireplace. The comparables sold from May 2017 to June 2019 for prices ranging from \$250,000 to \$259,900 or from \$162.55 to \$169.07 per square foot of living area, including land.

The board of review also submitted a letter of the township assessor contending the appraisal comparables are located outside the subject's subdivision and are older homes than the subject dwelling, two of which are a different design than the subject. The township assessor further contended the appraisal contains questionable adjustments for bathroom count and exterior construction.

At hearing, Abell asserted the board of review's comparables are within the subject's neighborhood and are similar to the subject in age and dwelling size. Abell argued that the appraisal contains erroneous and questionable adjustments and none of the appraisal comparables are within the subject's neighborhood despite sales in the subject's neighborhood as provided by the board of review. Abell acknowledged the board of review's comparables have finished basement area. Upon questioning by Hertz, Abell acknowledged the grid analysis does not show the subject with a finished basement.

Based on this evidence the board of review requested the subject's assessment be sustained.

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 appellant submitted an appraisal and the board of review submitted five comparable sales to support their respective positions before the Board. The Board gives no weight to the value conclusion contained within the appellant's appraisal as the appraiser was not present at the hearing to testify in support of the value conclusion. The Board will instead consider the raw sales data presented in the appraisal report and by the board of review.

The record contains eight comparable sales for the Board's consideration. The Board gives less weight to the appraisal comparables, which sold less proximate in time to the January 1, 2020 assessment date than other comparables in this record, and/or differ substantially from the subject in age and/or design. The Board gives less weight to the board of review's comparables #1 through #3, due to their sale dates less proximate in time than other sales in this record to the assessment date at issue in this appeal.

The Board finds the best evidence of market value to be the board of review's comparables #4 and #5, which are similar to the subject in dwelling size, age, location, and most features. These most similar comparables sold in January and June 2019 for prices of \$257,500 and \$258,000 or \$168.74 and \$169.07 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$250,519 or \$162.89 per square foot of living area, including land, which is below the best comparable sales in the record. Based on this record and after considering appropriate adjustments to the best comparables for differences from the subject, 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:

December 20, 2022



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 2014-2 Borrower, LP, by attorney:
Jeffrey G. Hertz
Sarnoff & Baccash
Two North LaSalle Street
Suite 1000
Chicago, IL 60602

COUNTY

Kane County Board of Review
Kane County Government Center
719 Batavia Ave., Bldg. C, 3rd Fl.
Geneva, IL 60134