



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

APPELLANT: Ann Malk, Trust
DOCKET NO.: 13-01875.001-R-1
PARCEL NO.: 16-23-320-069

The parties of record before the Property Tax Appeal Board are Ann Malk, Trust, the appellant, by Jerri K. Bush, Attorney at Law, in Chicago; and the Lake County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Lake County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 11,172
IMPR.: \$ 99,262
TOTAL: \$110,434

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2013 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 unit situated on the fourth floor of a brick building. The unit contains 1,665 square feet of living area and was constructed in 1996. Features include a central air conditioning and two parking spaces. The property is located in Moraine Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on October 10, 2012 for a price of \$156,000. The appellant partially completed Section IV-Recent

Sale Data of the appeal petition. The petition indicated the property was sold at auction through a court ordered Sheriff's sale. The appellant also indicated the subject property was advertised via a sign, internet and/or auction. The appellant did not disclose the length of time the property was advertised. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$142,436. The subject's assessment reflects a market value of \$428,508 or \$257.36 per square foot of living area when applying the 2013 three year average median level of assessment for Lake County of 33.24% as determined by the Illinois Department of Revenue. In support of its contention of the correct assessment the board of review submitted a letter addressing the appeal and four comparable sales.

The comparables were improved one-story condominium units located in the same building as the subject. The units were built in 1996 and contain 1,249 or 1,774 square feet of living area. The units had similar features when compared to the subject. They sold or were listed for sale from February 2013 to July 2014 for prices ranging from \$228,000 to \$350,000 or from \$166.85 to \$232.19 per square foot of living area.

With respect to the evidence submitted by the appellant, the board of review argued the subject's transaction was a Sheriff's auction sale and was not exposed to the market in a typical manner such as the Multiple Listing Service. The board of review contends the subject's sale was not a voluntary transaction.

Based on the evidence in the record, the board of review offered to reduce the subject's assessment to \$110,434, which reflects an estimated market value of \$331,335 or \$199.00 per square foot of living area including land.

The appellant was notified of this suggested agreement and given thirty (30) days to respond if the offer was not acceptable. The appellant responded to the Property Tax Appeal Board by the established deadline rejecting the proposed assessment.

Appellant's counsel submitted a rebuttal brief asserting the subject's sale was an arm's-length transaction.

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 evidence in the record supports a reduction in the subject's assessment.

Although the two comparables sold or were listed subsequent to the assessment date, the Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. These comparables were relatively similar to the subject in location, design, age and features. The comparables sold or were listed for sale for prices ranging from \$228,000 to \$350,000 or from \$166.85 to \$232.19 per square foot of living area. The subject's assessment reflects a market value of \$428,508 or \$257.36 per square foot of living area, which falls above the range established by the similar comparable sales contained in this record.

The Board gave little weight to the subject's sale due to the fact the appellant failed to establish that the purchase had the elements of an arm's-length transaction. The facts show the subject property sold at a Sheriff's sale, indicating this was not a transaction by a willing seller, but was a court ordered forced sale at a public auction, which calls into the question the arm's-length nature of the sale price. This finding is bolstered by the fact the subject's sale price was significantly less than the comparable sales presented by the board of review. The appellant offered no evidence showing the subject unit was in a state of disrepair at the time of sale or any other corroborating evidence that would justify its lower sale price.

Based on this record, the Board finds a reduction in the subject's assessment warranted commensurate with the assessment proposed by the board of review.

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.

Mario Albino

Chairman

K. L. Ferr

Member

JR

Member

Jerry White

Acting Member

Robert Hoffmann

Member

DISSENTING:

C E R T I F I C A T I O N

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 22, 2016

A. Heston

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 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 the subsequent year 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.

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.