



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

APPELLANT: RB Property Management LLC  
DOCKET NO.: 14-00588.001-R-1  
PARCEL NO.: 02-09-301-006

The parties of record before the Property Tax Appeal Board are RB Property Management LLC, the appellant, by Robert J. Paul, Attorney at Law, in Chicago, and the Lake 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 **Lake** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$5,594  
**IMPR.:** \$14,970  
**TOTAL:** \$20,564

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 2014 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 dwelling of frame construction with 832 square feet of living area. The dwelling was constructed in 1950. Features of the home include a crawl-space foundation. The property has an approximately 11,368 square foot site<sup>1</sup> and is located in Antioch, Antioch Township, Lake 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 \$13,000 as of January 1, 2014. As to the condition of the subject dwelling, the appraiser reported "with post and beam construction [the dwelling] has irregular floors with settlement visible." The appraiser noted a minimum of 65% physical depreciation should be taken for average, but older

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<sup>1</sup> The appellant's appraiser reported a site size of 11,250 square feet with a copy of the Plat of Survey attached to the report. The assessing officials reported a site size of 11,368 square feet as state on the property record card.

condition with no major repairs visibly needed. Moreover, functional depreciation was due to the dwelling having only two bedrooms. It was also reported that the roof was 12 years old.

Under the cost approach the appraiser estimated the subject had a site value of \$25,000. The appraiser estimated the reproduction cost new of the improvements to be \$62,400. The appraiser estimated physical and functional depreciation to be \$43,500 resulting in a depreciated improvement value of \$18,900. The appraiser had no value for site improvements. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$43,900 under the cost approach to value.

Utilizing the sales comparison approach to value, the appraiser set forth three suggested comparables located from 3 to 5-miles from the subject. In the analysis, the "view" of the subject was described as "average, wooded" with the comparables being noted as similar. The comparables consist of one-story dwellings with similar quality of construction. The homes were from 44 to 72 years old. The comparables range in size from 910 to 1,248 square feet of living area. Each comparable is "equal" in foundation, one is superior in functional utility. One comparable has a large shed and one comparable has a detached two-car garage. Two of the comparables have central air conditioning. The comparables sold from August 2013 to December 2013 for prices ranging from \$20,000 to \$34,500 or from \$20.00 to \$37.91 per square foot of living area, including land.

The appraiser made adjustments to the comparables for differences in land area, living area square footage, air conditioning, energy efficient items and/or garage. After this analysis, the appraiser concluded adjusted sale prices for the comparables ranging from \$5,000 to \$15,000 or from \$4.01 to \$16.48 per square foot of living area, including land. The appraiser then concluded an estimated fair market value of the subject of \$13,000 or \$15.63 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduction in the assessment of the subject property to reflect a market value of approximately \$35,682.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$20,564. The subject's assessment reflects a market value of \$61,717 or \$74.18 per square foot of living area, land included, when using the 2014 three year average median level of assessment for Lake County of 33.32% as determined by the Illinois Department of Revenue.

In response to the appraisal evidence, the board of review contends that each of the comparable sales were duress sales and/or properties in substandard condition at the time of sale. The board of review reported as follows: appraisal sale #1 was described as "needs work" and "motivated seller" with the property being resold in May 2014 after rehabilitation for \$110,500; appraisal sale #2 was sold in "as-is" condition, was remodeled and then rented in February 2014; and appraisal sale #3 sold in 2013 by H.U.D. to an investment company who rehabbed the property and resold it in October 2014 for \$92,500. Documentation was submitted to support the sales histories of these properties. Also, a map in the board of review's submission indicates that appraisal sale #3 and board of review comparable #2 are in very close proximity to one another.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales which are located in the subject's immediate market area and within 1.4-miles of the subject. The comparables consist of one-story frame dwellings that were built between 1955 and 1965. The homes range in size from 832 to 936 square feet of living area. One comparable has a full basement with finished area. Three of the comparables have garages ranging from 418 to 576 square feet of building area. The properties sold between August 2013 and August 2014 for prices ranging from \$60,000 to \$106,900 or from \$71.43 to \$115.69 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.

The Property Tax Appeal Board has given reduced weight to the value conclusion of the appellant's appraisal as the comparables set forth in the report are each distant from the subject and were in poor condition at the time of sale. Therefore, the Board does not find that the appraisal report is a credible or well-supported estimate of the subject's market value as of the valuation date. The Board recognizes that the appraiser reported condition issues with the subject dwelling, but there was no photographic evidence to support these assertions with only exterior photographs of the subject dwelling.

The Board has also given reduced weight to board of review comparable sale #1 as this property, while in close proximity to the subject, differs by having a full basement with finished area.

The Board finds the best evidence of market value to be the appraisal sale #3 along with board of review comparable sales #2 through #4. These properties sold between August 2013 and August 2014 for prices ranging from \$34,500 to \$82,500 or from \$37.91 to \$88.14 per square foot of living area, including land. The subject's assessment reflects a market value of \$61,717 or \$74.18 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Based on this evidence 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.



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Chairman



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Member



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Member



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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 22, 2016



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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 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.