



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

APPELLANT: Rick Robin
DOCKET NO.: 14-01607.001-R-1
PARCEL NO.: 14-15-203-031

The parties of record before the Property Tax Appeal Board are Rick Robin, the appellant; 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: \$8,144
IMPR.: \$ 0
TOTAL: \$8,144

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 5,066 square foot vacant residential site. The subject property is located in Forest Lake Subdivision, Ela Township, Lake County, Illinois.

The appellant argued the subject property was overvalued. In support of this claim, the appellant submitted information on three suggested comparable parcels located 1.82 miles from the subject property. The comparables consists of vacant residential lots that range in size from 5,556 to 5,768 square feet of land area. The three lots total 16,886 square feet of land area. The comparables sold in March 2014 in a single transaction for \$40,000 or \$2.37 per square foot of land area. The properties were exposed to the open market for only 15 days and one term of the sale was a cash transaction. The appellant allocated a market value \$13,333 per lot based on the sale price. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$4,444, which reflects an estimated market value of \$13,332 or \$2.63 per square foot of land area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's final assessment of \$8,144. The subject's assessment reflects an estimated market value of \$24,442 or \$4.82 per square foot of land when applying Lake County's 2014 three-year average median level of assessments of 33.32%.

In support of the subject's assessment, the board of review submitted a letter addressing the appeal and information on three comparable properties located from .39 to 2.10 miles from the subject property. The comparables consist of vacant residential sites that range in size from 7,976 to 12,632 square feet of land area. Comparable #1 sold in August 2014 for \$60,000 or \$7.52 per square foot of land area. Comparable #2 is a listing for \$69,900 or \$5.53 per square foot of land area. Comparable #3 was a pending sale for \$39,900 or \$8.31 per square foot of land area.

The board of review argued the appellant submitted only one comparable sale that was comprised of three separate parcels, whereas the appellant presented the information as three separate sales. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Under rebuttal, the appellant argued it is not unusual for multiple parcels to be purchased in one transaction and the "standard" to determine market value for each lot of each parcel is cases like this is to simply take the total price divided by the number of parcels. The appellant argued board of review comparables #2 and #3 have not sold. The appellant alleged that the chief county assessment official "knows that listing, pending, or any other evidence except sold comparable sales are not to be used when determining market value using comparable SALES."¹ The appellant also argued comparable #1 is almost 58% larger in land area than the subject.

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 no reduction in the subject's assessment is warranted.

The record contains market data submitted by both parties. The Board gave less weight to market evidence submitted by the appellant, which was composed of three vacant residential parcels involved in a single market transaction. Most importantly, the Board finds these parcels are located 1.82 miles from the subject in a different subdivision. Furthermore, the appellant submitted no corroborating evidence to support the \$13,333 market value he allocated to each lot involved in the transaction. The Board gave less weight to comparables #2 and #3 submitted by the board of review as these properties are considerably larger in land area when compared to the subject. Additionally, comparable #3 is located 2.10 miles from the subject in a different subdivision. The Board finds the best evidence of market value contained in this record is

¹ As a general proposition, accepted real estate valuation theory provides that listing prices offer market value indicators as they set the upper limit of value.

comparable #1 submitted by the board of review. This comparable is located in close proximity within the subject's subdivision, but is slightly larger in land area when compared to the subject. It sold in August 2014 for \$60,000 per \$7.52 per square foot of land area. The subject's assessment reflects an estimated market value of \$24,442 or \$4.82 per square foot of land area, which is less than the only similar comparable sale contained in this record. Accepted real estate valuation theory provides, all other factors being equal, as the size of a property increases, the per unit value decreases. Likewise, as the size of a property decreases, the per unit value increases. After considering an adjustment to the most similar comparable for its larger land size, the Board finds the subject property may be under-assessed in relation to market value. Therefore, 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.



Chairman



Member



Member



Member



Acting 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:

October 21, 2016



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.