



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

APPELLANT: William Ulrich  
DOCKET NO.: 14-01829.001-C-1  
PARCEL NO.: 04-21-404-024

The parties of record before the Property Tax Appeal Board are William Ulrich, 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:** \$3,777  
**IMPR.:** \$23,604  
**TOTAL:** \$27,381

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 is one-half of a one-story, duplex style, retail commercial building of brick construction that contains 1,494 square feet of above grade building area. The building was constructed in 1974. The building has a full basement that is finished and central air conditioning. The property has a 1,889 square foot site and is located in Zion, Zion 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 November 4, 2013 for a price of \$62,500. The appellant's submission included a copy of the settlement statement identifying the seller as Amcore Investment Group, N.A. The appellant also provided a statement asserting the subject property was foreclosed and then sold by Amcore Investment Group, N.A. as Trustee. 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 \$27,381. The subject's assessment reflects a market value of \$82,176 or \$55.00 per square foot of above grade building 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 support of its contention of the correct assessment the board of review submitted information on three comparable sales and two listings improved with four one-story commercial buildings and one part one-story and part two-story commercial building that range in size from 1,078 to 3,133 square feet of building area. The buildings were constructed from 1935 to 1972. Three comparables sold from February 2012 to December 2014 for prices ranging from \$73,000 to \$155,000 or from \$31.06 to \$49.98 per square foot of building area, including land. The two listings had prices of \$94,500 and \$99,900 or for \$52.50 and \$92.67 per square foot of building area, including land, respectively.

In rebuttal the board of review provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale of the subject property disclosing the property was not advertised for sale. The transfer declaration indicated that the subject property and an adjacent parcel sold together. The board of review also noted that the closing statement submitted by the appellant disclosed that no brokers were involved and no commissions were paid. The board of review also submitted a copy of a Sheriff's Deed associated with the sale of the subject property and a copy of the Lake County foreclosure listing for the subject property.

Based on this evidence the board of review requested the subject'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 best evidence of market value in the record to be the comparable sales and comparable listings submitted by the board of review. These comparables had varying degrees of similarity to the subject property with the primary differences being in size (above grade building area) and/or age. Three properties sold for prices ranging from \$31.06 to \$49.98 per square foot of building area, including land. The two listings had prices of \$52.50 and \$92.67 per square foot of building area, including land. The subject's assessment reflects a market value of \$55.00 per square foot of building area, including land, which is within the range established by the comparables on a square foot basis. The Board finds the subject's assessment is supported by these comparables when considering differences from the subject in size, the fact that the subject has finished basement area and/or differences from the subject in age. The Board gave little weight to the subject's sale due to the fact the evidence indicated the property had not been advertised for sale. Furthermore, the evidence indicated the subject property was the subject

matter of a foreclosure and a Sheriff's Deed was used to transfer the property calling into question the arm's length nature of the subject's subsequent transaction. Based on this record 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.



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.