



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

APPELLANT: Mark Timm
DOCKET NO.: 14-02261.001-R-1
PARCEL NO.: 05-09-400-024

The parties of record before the Property Tax Appeal Board are Mark Timm, 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 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: \$ 4,923
IMPR: \$ 20,301
TOTAL: \$ 25,224

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 two-story frame dwelling that has 1,350 square feet of living area. The dwelling was built in 1923, but has an effective age of 1953¹. Features include

¹ See subject's property record submitted by the board of review.

central air conditioning and a 360 square foot attached garage that was built in 2012. The subject has a 5,308 square foot site. The subject property is located in Grant Township, Lake County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information pertaining to the sale of the subject property. The appellant's appeal petition indicated the subject property sold in August 2012 for \$18,800. The appellant submitted an illegible settlement statement and Multiple Listing Service (MLS) sheet associated with the sale of the subject property. The MLS sheet depicts the subject property was listed for sale on the open market for 191 days prior to being sold. The appeal petition indicates the parties to the transaction were not related.

In further support of the overvaluation argument, the appellant submitted a limited "Property Tax Analysis" of five suggested comparable sales. However, comparable #1 was the sale of the subject property. The analysis was dated February 21, 2015. Neither the name nor the professional credentials of the person(s) who prepared the report was disclosed. The four comparables are located from next door to .90 of a mile from the subject property. Two comparables were not located in the subject's subdivision. The comparables had varying degrees of similarity when compared to the subject in design, dwelling size, age, and features. The comparables sold from September 2012 to May 2014 for prices ranging from \$17,000 to \$62,000 or from \$14.95 to \$45.93 per square foot of living area including land. The analysis included "Property Equalization Values" (adjustments) to the comparables for sale date, land², age, square footage, basements, bath & fixtures, fireplaces, and garage area. Based on the Property Equalization Values, the analysis conveys a value estimate for the subject property of \$32,811 or a total assessment of \$10,936. No evidence or explanation pertaining to the calculation of the adjustment amounts was provided. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$25,224. The subject's assessment reflects an estimated market value of \$75,702 or \$56.08 per square foot of living area including land when applying the 2014 three-year average median level of assessment for Lake County of 33.32%. In support of

² The analysis did not disclose the land sizes for the subject or comparables.

the subject's assessment, the board of review submitted a letter addressing the appeal and four comparable sales.

The comparable sales were located in close proximity and had varying degrees of similarity when compared to the subject in land area, design, age, dwelling size and features. The comparables sold from September 2013 to October 2014 for prices ranging from \$65,000 to \$100,950 or from \$52.40 to \$78.87 per square foot of living area including land.

The board of review submitted a MLS sheet showing the subject property was listed for sale in November 2012 for \$99,900, just months after its sale. The MLS sheet described the dwelling as "beautifully remodeled... new kitchen, bathroom, paint, carpet, siding... Large newly refurbished deck... with free boat slip... Taxes were successfully contested." Based on this evidence, the board of review requested confirmation of the subject's assessment. With respect to the comparables submitted by the appellant, the board of review argued comparables #2, #3 and #5 were HUD or FNMA foreclosures that sold in "as is" condition and comparable #4 sold as a "handyman special."

Under rebuttal, the appellant submitted a new side by side analysis of both parties' comparables, with adjustments applied to the board of review's comparables, which conveys a new estimate of value for the subject of \$55,749 or an assessment of \$18,581.

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 Board gave little weight to the subject's August 2012 sale price. Notwithstanding that the subject's sale was dated in relation to the January 1, 2014 assessment date, the Board finds the subject was remodeled and had a new garage constructed subsequent to its sale. Therefore the Board finds the subject's updated condition is not reflected in its 2012 sale price.

Furthermore, the appellant listed the subject property for sale on the open market for \$99,900, after extensive remodeling and construction of a new garage, which undermines the appellant's claim that the subject's assessed value was excessive.

The parties submitted eight suggested comparable sales for the Board's consideration. The Board gave less weight to the comparables #2, #3 and #5 submitted by the appellant. Comparables #2 and #3 sold in 2012, which are dated and less reliable indicators of market value as of the subject's January 1, 2014 assessment date. Comparables #3 and #5 are not located in the subject's subdivision. The Board finds comparable #4 submitted by the appellant and the comparables submitted by the board of review were more similar when compared to the subject in location, land area, age, size features and sold more proximate to the subject's assessment date. They sold for prices ranging from \$48,000 to \$100,950 or from \$42.55 to \$78.87 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$75,702 or \$56.08 per square foot of living area including land, which falls within the range established by the most similar comparable sales contained in this record. Therefore, no reduction in the subject's assessment is warranted.

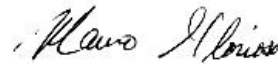
Based on this analysis, the Board finds the appellant failed to demonstrate the subject property was overvalued by a preponderance of the evidence.

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



Acting 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: February 19, 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.