



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

APPELLANT: Decorative Industries
DOCKET NO.: 15-02298.001-R-1
PARCEL NO.: 15-23-301-008

The parties of record before the Property Tax Appeal Board are Decorative Industries, the appellant, by attorney Brian S. Maher, of Weis, DuBrock, Doody & Maher 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: \$31,084
IMPR.: \$74,538
TOTAL: \$105,622

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 2015 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 of frame construction with 2,215 square feet of living area. The dwelling was constructed in 1977. Features of the home include a concrete slab foundation, central air conditioning, a fireplace and an attached 638 square foot garage. The property is located in Lincolnshire, Vernon 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 September 11, 2012 for a price of \$277,000. 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 \$105,622. The subject's assessment reflects a market value of

\$318,330 or \$143.72 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for Lake County of 33.18% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales that were located from 0.05 to 0.08 of a mile from the subject property. The comparables are improved with one or two-story condominiums of frame or brick construction. The dwellings were constructed in 1977. The comparables had varying degrees of similarity when compared to the subject. The dwellings contain either 2,188 or 2,563 square feet of living area. The comparables sold from October 2013 to March 2015 for prices that ranged from \$303,000 to \$365,000 or from \$138.48 to \$142.82 per square foot of living area, land included. 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.

In this appeal, the Board considered the September 2012 sale of the subject property and four comparable sales submitted by the board of review. The Board gave little weight to the subject's September 2012 sale. The Board finds the subject sold over two years prior to the January 1, 2015 assessment date. Board of review comparables #1 and #2 sold in October 2013, and comparables #3 and #4 sold in February and March 2015, respectively. The Board gave more weight to board of review comparables #3 and #4. The Board finds these comparables were very similar to the subject in location, age, living area and foundation and sold more proximate to the January 1, 2015 assessment date. Board of review comparables #3 and #4 sold in February and March 2015 for prices of \$312,500 and \$303,000 or for \$142.82 and \$138.48 per square foot of living area, land included, respectively. The subject's assessment reflects a market value of \$318,330 or \$143.72 per square foot of living area, including land, which is slightly above the market value on a per square foot basis of the best comparable sales in this record. The Board finds the subject's higher assessment to be justified, because the subject had more living area, a fireplace, and a larger garage than board of review comparables #3 and #4.

Based on this record, the Board finds the subject's assessment is reflective of market value and 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



Acting Member



Member



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: July 21, 2017



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.