



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

APPELLANT: James O'Connor
DOCKET NO.: 15-02621.001-R-1
PARCEL NO.: 07-28-404-048

The parties of record before the Property Tax Appeal Board are James O'Connor, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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: \$2,355
IMPR.: \$27,051
TOTAL: \$29,406

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 two-story townhome of frame exterior construction with 1,162 square feet of living area. The dwelling was constructed in 1979. Features of the home include a concrete slab foundation, central air conditioning, a fireplace and a 200 square foot garage. The property is located in Gurnee, Warren Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. The appellant's evidence disclosed the subject sold December 23, 2014 for a price of \$54,000. To document the sale, the appellant submitted a copy of the Settlement Statement revealing the amount of Broker's Fees paid at settlement, the Multiple Listing Service sheet and the Listing & Property History Report. Based on this evidence, the appellant requested the total assessment be reduced to \$17,998.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$29,406. The subject's assessment reflects a market value of \$88,626 or \$76.27 per square foot of living area, when applying Lake County's 2015 three-year average median level of assessment of 33.18% as determined by the Illinois Department of Revenue. 86 Ill.Admin.Code §1910.50(c)(1).

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within .49 of a mile from the subject property. The comparables were built in 1976 or 1979. The comparables had varying degrees of similarity when compared to the subject. The comparables were improved with two-story townhomes that each contain 1,162 square feet of living area. The comparables sold from May 2014 to February 2015 for prices ranging from \$87,500 to \$117,500 or from \$75.30 to \$101.12 per square foot of living area, including land. The board of review's submission include the PTAX-203, Illinois Real Estate Transfer Declaration, the Listing & Property History Report, and a recent Multiple Listing Service sheet (MLS) for the subject property.

The board of review in a memo argued that the subject was completely renovated and relisted on the MLS for \$149,900. 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 parties submitted the subject's sale and four suggested sales with a high degree of similarity to the subject for the Board's consideration. The Board gave less weight to the subject's sale price based on limited exposure time on the open market. The Board finds the appellant and board of review submitted a copy of the Listing & Property History Report for the subject property disclosing the subject property has been marketed from March 2015 to May 2015 for an initial price of \$149,900 that was reduced to \$144,900, well above the requested reduction amount. The subject's assessment reflects an estimated market value of \$88,626 or \$76.27 per square foot of land area, which falls within the range of board of review sales, that sold in close proximity to the January 1, 2015 assessment date. Based on this evidence the Board finds the subject is not overvalued and a reduction in the 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: August 18, 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.