



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

APPELLANT: Bracy & Levoda Walker
DOCKET NO.: 15-04086.001-R-1
PARCEL NO.: 07-09-203-003

The parties of record before the Property Tax Appeal Board are Bracy and Levoda Walker, the appellants, by attorney Jessica Hill-Magiera in Lake Zurich; 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: \$35,775
IMPR.: \$118,376
TOTAL: \$154,151

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 is improved with a two-story dwelling of brick construction with 3,327 square feet of living area. The dwelling was constructed in 2005. Features of the home include a basement that is partially finished, central air conditioning, one fireplace and an attached garage with 722 square feet of building area. The property has a 40,724 square foot site and is located in Gurnee, Warren Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted a property tax analysis using five comparable sales improved with two-story dwellings that ranged in size from 3,306 to 4,090 square feet of living area. The dwellings were constructed from 2004 to 2009. Each comparable has a basement with one being partially finished, central air conditioning, one fireplace and an attached garage ranging in size from 420

to 714 square feet of building area.¹ The comparables have sites ranging in size from 40,014 to 46,755 square feet of land area and are located from .03 of a mile to .63 of a mile from the subject property. The comparables sold from August 2013 to April 2015 for prices ranging from \$330,000 to \$400,000 or from \$85.69 to \$113.43 per square foot of living area, including land. The analysis provided by the appellants included adjustments to the comparables for differences from the subject to arrive at an "equalized sale price" for each comparable ranging from \$321,929 to \$399,254. There was no indication who prepared the analysis or the qualifications of the preparer of the analysis. The analysis arrived at a market value request of \$363,360.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$154,151. The subject's assessment reflects a market value of \$464,590 or \$139.64 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 improved with two-story dwellings of wood siding exterior construction that range in size from 2,926 to 3,498 square feet of living area. The dwellings were constructed in 2005 and 2009. Each comparable has a basement with two being partially finished, central air conditioning, one fireplace and an attached garage ranging in size from 420 to 986 square feet of building area. The comparables have sites ranging in size from 40,547 to 43,072 square feet of land area and were located from .13 of a mile to .683 of a mile from the subject property. The comparables sold from June 2013 to April 2016 for prices ranging from \$380,000 to \$695,000 or from \$114.94 to \$198.68 per square foot of living area, including land. Board of review sale #4 was a subsequent sale of appellant's comparable sale #2.

In rebuttal the board of review asserted that all but one of appellants' comparable sales was a short sale or a foreclosure and sales #4 and #5 sold in "as is" condition. It also noted that only one of the appellants' comparable sales has a finished basement like the subject property. It further asserted that appellants' sales #3 and #4 sold in 2013 from 14 to 16 months prior to the assessment date.

The board of review requested the assessment be sustained.

In rebuttal the appellants' counsel asserted board of review comparable sale #1 was acceptable but the remaining sales were too remote in time from the assessment date to establish a market value as of January 1, 2015.

Conclusion of Law

The appellants contend 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

¹ The board of review provided copies of the property record cards associated with each of the appellants' comparables disclosing each property has central air conditioning.

construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains nine sales submitted by the parties to support their respective positions. The Board gave less weight to appellants' comparable sales #3 and #4 as these properties sold in 2013, not proximate in time to the assessment date. The Board gave less weight to board of review sale #2 as this property sold in June 2013, not proximate in time to the assessment date. The Board also gave less weight to board of review sale #4 as this property sold in April 2016, not proximate in time to the assessment date. The Board finds, however, board of review sale #4, which sold in April 2016 for a price of \$380,000, was a subsequent sale of appellants' comparable #2, which sold in February 2015 for a price of \$375,000. The Board finds this subsequent sale of the same property for an additional \$5,000 is supportive of the conclusion the original transaction was indicative of that property's fair cash value in February 2015.

The Board gives little weight to the adjustments to the appellants' comparable sales as there was no foundation in support of the adjustment process, however, the Board will consider the raw sales data. The Board gives little weight to the board of review argument that the appellants' comparables were foreclosures or short sales. Section 1-23 of the Property Tax Code (35 ILCS 200/1-23) defines "compulsory sale" as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

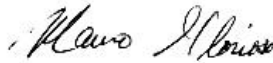
Furthermore, section 16-183 of the Property Tax Code (35 ILCS 200/16-183) provides:

The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

Based on these statutory provisions, the Property Tax Appeal Board finds it is to consider compulsory sales, including short sales and foreclosures of comparable properties, in determining the correct assessment.

The Board finds the best evidence of market value to be appellants' comparable sales #1, #2 and #5 as well as board of review sales #1 and #3. These comparables were similar to the subject in most respects with the exception the appellants' comparables and board of review comparable #3 did not have finished basements while the subject has a finished basement, which would require an upward adjustment to the comparable sales. These comparables sold from May 2014 to January 2016 for prices ranging from \$375,000 to \$540,000 or from \$97.80 to \$163.69 per square foot of living area, including land. The subject's assessment reflects a market value of \$464,590 or \$139.64 per square foot of living area, including land, which is within the range and well supported by the best comparable sales in this record. Based on this evidence 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



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.