



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

APPELLANT: PCM LLC
DOCKET NO.: 16-02302.001-R-1
PARCEL NO.: 08-21-127-031

The parties of record before the Property Tax Appeal Board are PCM LLC, the appellant, by Kenneth R. Welker, Attorney at Law 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: \$4,106
IMPR.: \$19,615
TOTAL: \$23,721

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 2016 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 multi-family dwelling of brick exterior construction with 2,168 square feet of living area.¹ The dwelling was constructed in 1930. Features of the property include two apartment units, an unfinished basement and a 400 square foot garage. The property has a 5,877 square foot site and is located in Waukegan, Waukegan Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales located between .72 of a mile and 1.46 miles from the subject property. The comparables consist of two-story multi-family dwellings of brick or wood siding exterior construction ranging in size from 2,062 to 3,221

¹ Counsel for the appellant failed to report that the subject property consisted of a multi-family dwelling. Additional descriptive details about the subject and the comparables were submitted by the board of review and are reflected in this decision.

square feet of living area. The dwellings were constructed from 1901 to 1915. The comparables each have two apartment units and a basement, with one having finished area. In addition, one comparable has a fireplace and one comparable has a 576 square foot garage. The comparables have sites ranging in size from 5,534 to 10,729 square feet of land area. The comparables sold from February to September 2017 for prices ranging from \$45,100 to \$48,000 or from \$14.90 to \$21.87 per square foot of living area, including land or from \$22,550 to \$24,000 per apartment unit, including land. Based on the comparable sales 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 \$23,721. The subject's assessment reflects a market value of \$71,535 or \$33.00 per square foot of living area, land included or \$35,767.50 per apartment unit, land included, when using the 2016 three-year average median level of assessment for Lake County of 33.16% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted copies of the Multiple Listing Service (MLS) listing sheets showing that the appellant's comparable #1 sold in through foreclosure in "As Is" condition with "broken pipe, water and heat cannot be turned on" and appellant's comparable #3 sold with fire damage.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located within .695 of a mile of the subject property. The comparables are improved with two-story multi-family dwellings of asbestos siding or wood siding exterior construction. The dwellings range in size from 1,722 to 2,352 square feet of living area and were constructed in either 1901 or 1910. Each comparable has two apartment units and an unfinished basement. In addition, one comparable has central air conditioning and three comparables have a garage ranging in size from 288 to 612 square feet of building area. The comparables have sites ranging in size from 3,960 to 7,855 square feet of land area. The comparables sold from December 2014 to July 2016 for prices ranging from \$49,900 to \$95,000 or from \$28.98 to \$48.87 per square foot of living area, including land or from \$24,950 to \$47,500 per apartment unit, including land.

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 parties submitted seven suggested comparable sales for the Board's consideration. The Board gave less weight to the appellant's comparables with sale dates in 2017 which are less proximate in time to the lien date at issue. Furthermore, comparables #1 and #2 are distant in location from the subject property and comparable #3 is a significantly larger dwelling when compared to the subject. The Board also gave less weight to board of review comparable #1 as

its 2014 sale is dated and less likely to be indicative of the subject's market value as of the January 1, 2016 assessment date.

The Board finds the best evidence of market value to be board of review comparable sales #2, #3 and #4. These three comparables are most similar to the subject in location, dwelling size, design and features. These comparables sold June 2015 to July 2016 for prices ranging from \$49,900 to \$89,900 or from \$28.98 to \$39.06 per square foot of living area, including land or from \$24,950 to \$44,950 per apartment unit, including land. The subject's assessment reflects a market value \$71,535 or \$33.00 per square foot of living area, land included or \$35,767.50 per apartment unit, land included, which falls within the range established by the best comparable sales in this record. After considering adjustments to the comparable sales for differences when compared to the subject, the Board finds no reduction in the subject's assessment is 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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.

Chairman



Member



Member



Member



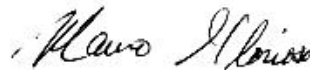
Member

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: November 19, 2019



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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COUNTY

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Lake County Courthouse
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