



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

APPELLANT: PMC LLC
DOCKET NO.: 16-02303.001-R-1
PARCEL NO.: 08-21-306-014

The parties of record before the Property Tax Appeal Board are PMC 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: \$4,637
IMPR.: \$22,647
TOTAL: \$27,284

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, two-unit dwelling of brick exterior construction with 2,868 square feet of living area. The dwelling was constructed in 1920. Features of the home include an unfinished basement, central air conditioning and a 660 square foot garage. The property has a 6,305 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 four comparable sales located from .11 of a mile to 1.27 miles from the subject property. The comparables are described as two-story, two-unit¹ dwellings of brick or wood siding exterior construction ranging in size from 2,062 to 3,240 square feet of living area and are situated on sites ranging in size from 5,534 to 10,729 square feet of land area. The dwellings were constructed from 1901 to 1923. Each comparable has a

¹ The appellant's comparables are two-unit dwellings per the property records submitted by the board of review.

basement, with one having finished area; one comparable has a fireplace; and two comparables each have a garage with either 576 or 580 square feet of building area. The comparables sold from February to September 2017 for prices ranging from \$45,100 to \$70,000 or from \$14.90 to \$21.87 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$27,284. The subject's assessment reflects a market value of \$82,280 or \$28.69 per square foot of living area, 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 appellant's evidence, the board of review submitted a grid analysis of the appellant's comparables and Multiple Listing Service sheets (MLS) for comparables #2, #3 and #4. The board of review argued comparable #1 was not advertised at the time of sale, comparable #2 was an REO/foreclosure sale that sold "as is" with condition issues and comparable #3 sold with fire damage.

In support of the subject's assessment, the board of review submitted information on four comparable sales located within .70 of a mile of the subject property. The comparables are described as two-story, two-unit dwellings of asbestos siding, wood siding, aluminum siding or stucco exterior construction ranging in size from 2,176 to 2,352 square feet of living area and are situated on sites ranging in size from 4,939 to 7,685 square feet of land area. The dwellings were constructed from 1901 to 1925. Each comparable has an unfinished basement, one comparable has central air conditioning and two comparables each have a garage with either 432 or 612 square feet of building area. The comparables sold from August 2014 to July 2016 for prices ranging from \$66,000 to \$89,900 or from \$30.00 to \$39.06 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject property's assessment be confirmed.

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 Board finds the parties submitted eight comparable sales for consideration. The Board gave reduced weight to the appellant's comparables based on their 2017 sale dates that are less proximate in time to the January 1, 2016 assessment date. In addition, comparable #1 was not advertised for sale calling into question the arm's length nature of the transaction which was not refuted by the appellant. Comparable #2 had condition issues at the time of sale and comparable #3 sold with fire damage. The Board also gave less weight to board of review comparables #3 and #4 based on their 2014 sale dates that are less proximate in time to the January 1, 2016 assessment date.

The Board finds the best evidence of market value for the subject property to be board of review comparables #1 and #2. Both comparables sold most proximate in time to the January 1, 2016 assessment date and are similar to the subject in location, lot size and some features though both are considerably smaller in dwelling size. The comparables sold in January and July 2016 for prices of \$89,900 and \$85,000 or \$38.22 and \$39.06 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$82,280 or \$28.69 square foot of living area, including land, which is well supported by the best comparable sales in the record. After considering any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its 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



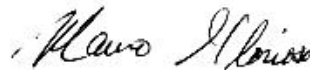
Member

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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