



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

APPELLANT: PCM, LLC  
DOCKET NO.: 16-02309.001-C-1 through 16-02309.007-C-1  
PARCEL NO.: See Below

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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
16-02309.001-C-1	08-21-219-002	5,938	0	\$5,938
16-02309.002-C-1	08-21-219-003	6,800	0	\$6,800
16-02309.003-C-1	08-21-219-004	4,646	0	\$4,646
16-02309.004-C-1	08-21-219-005	4,646	0	\$4,646
16-02309.005-C-1	08-21-219-006	2,375	0	\$2,375
16-02309.006-C-1	08-21-219-011	14,282	110,170	\$124,452
16-02309.007-C-1	08-21-219-014	6,163	0	\$6,163

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from decisions of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessments 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 seven parcels totaling 27,126 square feet of land area. One of the parcels has been improved with a bi-level masonry office building containing 10,894 square feet of building area. The building was constructed in 1975. The property is located in Waukegan, Waukegan Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted limited evidence disclosing the subject property was purchased on December 30, 2013 for a price of \$350,000. As support, the appellant provided a copy of the PTAX-203 Illinois

Real Estate Transfer Declaration reiterating the date and sale price. No other substantive supportive documentation was provided by the appellant. 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 of the seven parcels of \$155,020. The subject's total assessment reflects a market value of \$467,491 or \$42.91 per square foot of building 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.

As to the sale of the subject property reported by the appellant, the board of review notes the sale was an auction purchase transaction and subsequent to the most recent sale/purchase, the subject property had been vacant and the owner "wanted to liquidate the asset." In support of this contention, a copy of the subject's property record card was submitted.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales of office properties in the Waukegan market area, two of which are located within two blocks of the subject property. The comparable parcels range in size from 7,327 to 53,143 square feet of land area which have been improved with one or two-story office buildings of brick or brick and glass construction. The comparables were built in 1981 or 1982 with one of the comparables having been renovated in 2001. The buildings range in size from 6,832 to 17,757 square feet of building area and sold between February 2015 and October 2017 for prices ranging from \$366,000 to \$750,000 or from \$28.16 to \$56.35 per square foot of building area, including land, where comparable #1 sold both in February 2015 and again in October 2017.

Based on this evidence and argument, the board of review requested confirmation of the subject's estimated market value as reflected by its 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 Board gave little weight to the subject's December 2013 sale due to the fact the sale did not occur proximate in time to the assessment date at issue of January 1, 2016. Furthermore, with the minimal evidence provided by the appellant, the data did not establish the necessary elements of an arm's length transaction. The appellant failed to fully complete Section IV concerning the Recent Sale by reporting who sold the property, who advertised the property and/or how long the property was advertised on the market. The only substantive data concerning the sale was presented by the board of review indicating it was an auction sale and the property had been vacant such that the owner wanted to liquidate the asset.

The Property Tax Appeal Board finds the best evidence of market value in the record to be the three recent comparable sales submitted by the board of review. These comparables were similar to the subject in location, style, construction, features, age and/or land area. These properties also sold proximate in time to the assessment date at issue. The comparables sold between February 2015 and October 2017 for prices ranging from \$366,000 to \$750,000 or from \$28.16 to \$56.35 per square foot of building area, including land. The subject's assessment reflects a market value of \$467,491 or \$42.91 per square foot of building area, including land, which is within the range established by the best comparable sales in this record.

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. 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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

PCM, LLC, by attorney:  
Kenneth R. Welker  
Attorney at Law  
55 Mayflower Road  
Lake Forest, IL 60045

COUNTY

Lake County Board of Review  
Lake County Courthouse  
18 North County Street, 7th Floor  
Waukegan, IL 60085