



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

APPELLANT: PCM LLC
DOCKET NO.: 16-02314.001-R-1
PARCEL NO.: 08-21-121-012

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: \$ 4,829
IMPR.: \$31,706
TOTAL: \$36,535

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 (two-flat) dwelling of wood siding exterior construction with 2,704 square feet of living area. The building was constructed in 1914. Features of the building include a full unfinished basement and a detached 920 square foot garage. The property has a 5,837 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 six comparable sales located within 1.78-miles of the subject property.¹ The comparable parcels range in size from 3,786 to 10,729 square feet of land area and have been improved with either a 1.5-story or a two-story dwelling of brick or wood siding exterior construction. The homes were built between 1901 and 1930. The dwellings range in

¹ Two sets of data sheets were presented, each with comparables numbered 1-3; for ease of reference, the properties on 4th, Center and County Streets have been re-numbered as comparables 4 through 6, respectively.

size from 1,601 to 3,221 square feet of living area with basements, one of which has finished area. Comparable #4 has a 560 square foot garage. The six comparables sold between July 2015 and September 2017 for prices ranging from \$46,200 to \$65,000 or from \$14.90 to \$29.67 per square foot of living area, including land.

Based on the foregoing evidence, the appellant requested a reduced assessment reflecting a market value of approximately \$50,000 or \$18.49 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$36,535. The subject's assessment reflects a market value of \$110,178 or \$40.75 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 comparable sales evidence, the board of review addressed five of the six properties that were presented. Comparable #1 was located more than 1.75-miles from the subject and sold approximately 15 months after the assessment date at issue of January 1, 2016. Comparables #2 and #3 each sold 13 and 17 months after the assessment date, respectively, and both properties were sold in "as is" condition as stated on listing sheets provided. The board of review was unable to find any data that comparable #4 had been listed for sale on the market either by an agent or the owner. Comparable #5 was not sold via the Multiple Listing Service (MLS) and apparently was rehabbed in 2018 after the sale as depicted in a rental listing.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located in the subject's immediate market area. The comparables are two-flat dwellings like the subject and are located within .6 of a mile of the subject. The comparable parcels range in size from 6,014 to 7,419 square feet of land area and have been improved with two-story dwellings of brick, asbestos siding or wood siding exterior construction. The homes were built in 1901 or 1925. The dwellings range in size from 2,176 to 2,888 square feet of living area with unfinished basements. One comparable also has central air conditioning and three of the comparables have garages ranging in size from 360 to 612 square feet of building area. The comparables sold between January and September 2016 for prices ranging from \$85,000 to \$135,000 or from \$29.78 to \$55.51 per square foot of living area, including land.

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 parties submitted a total of ten comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #1, #2 and #3 due to differences in location, dwelling size and/or due to dates of sale that were distant from the lien date of January 1, 2016 and thus less likely to be indicative of the subject's estimated market value.

The Board finds the best evidence of market value to be appellant's comparable sales #4, #5 and #6 along with the board of review comparable sales. These seven most similar comparables sold between July 2015 and September 2016 for prices ranging from \$60,000 to \$135,000 or from \$21.83 to \$55.51 per square foot of living area, including land. The subject's assessment reflects a market value of \$110,178 or \$40.75 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and appears to be particularly well-supported by board of review comparables #2 and #4 when giving due consideration to the subject's slightly newer age and 920 square foot garage amenity. After considering adjustments and the differences in both parties' suggested comparables when compared to the subject property, 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. 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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