



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

APPELLANT: Carol Hosler
DOCKET NO.: 16-03304.001-R-1
PARCEL NO.: 06-19-304-114

The parties of record before the Property Tax Appeal Board are Carol Hosler, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC 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: \$7,840
IMPR.: \$40,175
TOTAL: \$48,015

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 dwelling of frame exterior construction with 2,029 square feet of living area. The dwelling was constructed in 2005. Features of the home include a full unfinished basement, central air conditioning and a 460 square foot garage. The subject is a "Westminster" model dwelling. The property has a 2,487 square foot site and is located in Round Lake, Avon 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 within .16 of a mile from the subject property. The comparables consist of two-story dwellings of frame exterior construction each having 2,029 square feet of living area. The dwellings were constructed in either 2005 or 2006. Each comparable has a basement, one of which has finished area. Each comparable also has central air conditioning and a 460 square foot garage. The comparables have sites ranging in

size from 2,391 to 2,548 square feet of land area. The comparables sold from January 2014 to December 2015 for prices of \$115,000 to \$135,000 or from \$56.68 to \$66.54 per square foot of living area including land. Based on this 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 \$48,015. The subject's assessment reflects a market value of \$144,798 or \$71.36 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 support of its contention of the correct assessment, the board of review submitted a copy of the recorded 2017 Illinois Real Estate Transfer Declaration for the subject property. The document indicates the subject property sold in an arm's-length transaction in June 2017 for a price of \$190,000 or for \$93.64 per square foot of living area including land. In further support of its assessment, the board of review also submitted information on four comparable sales, two of which were utilized by the appellant. These comparables were located within .164 of a mile from the subject property. The comparables consist of two-story dwellings of frame exterior construction each having 2,029 square feet of living area. The dwellings were constructed from 2003 to 2006. Three comparables have a full basement, two of which have finished area and comparable #3 has a slab foundation. Each comparable has central air conditioning and a 460 square foot garage. Each comparable is also the same "Westminster" model dwelling as the subject. The comparables have sites ranging in size from 2,391 to 2,736 square feet of land area. These properties sold from February 2014 to July 2016 for \$121,000 to \$162,500 or from \$59.64 to \$80.09 per square foot of living area, including land. Based on this evidence the board of review requested confirmation of the subject's 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 no reduction in the subject's assessment is warranted.

The parties submitted five comparable sales for the Board's consideration, two of which were submitted by both parties. The Board gave less weight to the appellant's comparables #1 and #2 which is the board of review comparable #2 as their sales in January and February 2014 are dated and therefore less indicative of the subject's market value as of the January 1, 2016 assessment date. The Board also gave less weight to the board of review comparable #3 due to its lack of a basement.

The Board finds the appellant's comparable #3 which is the board of review comparable #4, along with the board of review comparable #1 sold more proximate in time to the January 1, 2016 assessment date. These two comparables sold for prices of \$135,000 and \$162,500 or for \$66.54 and \$80.09 per square foot of living area including land. The subject's assessment

reflects a market value of approximately \$144,798 or \$71.36 per square foot of living area including land, which is supported by the most similar comparable sales contained in the record. After considering adjustments to the comparable sales for differences when compared to the subject, the Board finds the estimated market value as reflected by the assessment is supported and no reduction in the subject's assessment is warranted.

The Board further finds the best evidence of market value contained in this record is the sale of the subject property in June 2017 for \$190,000, although the sale occurred eighteen months after the January 1, 2016 assessment date. The Board finds the subject's sale meets the fundamental elements of an arm's-length transaction. The Real Estate Transfer Declaration indicates the buyer and seller were not related and the subject property was exposed to the open market. The Board finds there is no direct evidence the parties were under duress or compelled to buy or sell. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The subject's assessment reflects an estimated market value of \$144,798, which is less than its recent arm's-length sale price of \$190,000. This evidence suggests the subject property is under-assessed.

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: February 13, 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

Carol Hosler, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
13975 W. Polo Trail Drive
#201
Lake Forest, IL 60045

COUNTY

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