



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

APPELLANT: Joe Yanan  
DOCKET NO.: 16-03455.001-C-1  
PARCEL NO.: 06-18-423-004

The parties of record before the Property Tax Appeal Board are Joe Yanan, 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:** \$ 5,579  
**IMPR.:** \$82,412  
**TOTAL:** \$87,991

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, four-unit apartment building of brick and frame construction with 3,400 square feet of building area. The building was constructed in 1995 and each apartment unit consists of two bedrooms and one bathroom. The property has a 10,295 square foot site and is located in Round Lake Beach, Avon 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 of four-unit apartment buildings located in Round Lake Beach. The comparable parcels range in size from 5,551 to 11,531 square feet of land area. The buildings range in size from 3,192 to 4,608 square feet of building area. The properties sold between December 2014 and March 2016 for prices ranging from

\$167,750 to \$315,000 or from \$41,938 to \$78,750 per apartment unit or from \$52.55 to \$75.00 per square foot of building area, including land.

Based on this evidence, the appellant requested application of the median sale price of \$61.74 per square foot.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject parcel of \$87,991, although the subject property consists of two parcels; parcel 06-18-423-052 consists of vacant land associated with the subject with a total assessment of \$5,688. The subject parcel's assessment reflects a market value of \$265,353 or \$66,338 per apartment unit or \$78.05 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. Alternatively, the two parcels that comprise the subject have a total assessment of \$93,679 which reflects a market value of \$282,506 or \$70,627 per apartment unit or \$83.09 per square foot of building area, land included, when using the three year average median level of assessment.

As part of its submission, the board of review noted that the subject's estimated market value based upon its assessment is below the April 2017 sale price of the subject property which was \$320,000 or \$80,000 per apartment unit or \$94.12 per square foot of building area, including land.

While the board of review responsive data includes reference to an appraisal filed by the appellant, the Property Tax Appeal Board has no record of the submission of an appraisal to this agency as part of the appellant's evidentiary submission.

In response to the appellant's evidence, the board of review noted, as income producing apartment buildings, sales are based upon the number of units or bedrooms in addition to the gross building area consideration.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales of four-unit apartment buildings located in Round Lake Beach. Each of the appellant's four comparables were repeated, except that board of review #6/appellant comparable #1 reflected a resale in November 2017 for \$200,000 or \$50,000 per apartment unit and \$88.86 per square foot of building area, including land.

The newly presented comparables by the board of review were #1 and #3. These two parcels contain 12,512 and 9,900 square feet of land area, respectively. The buildings were built in 1993 and 1965 with a renovation in 1974, respectively, and contain 3,356 and 2,926 square feet of building area, respectively. These two properties sold in April 2017 and October 2016 for prices of \$270,000 and \$260,000 or for \$67,500 and \$65,000 per apartment unit or for \$80.45 and \$88.86 per square foot of building area, including land, respectively.

The board of review argued that the sales in the record reflect prices from \$50,000 to \$78,750 per apartment unit; the board of review erroneously stated that the median of those prices is \$70,875 per apartment unit for an indicated market value of \$283,500 for the subject.

### **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 six suggested comparable four-unit apartment buildings to support their respective positions before the Property Tax Appeal Board with seven different sale prices since one property sold both in December 2014 and again in November 2017.

The Board finds all six comparable properties have varying degrees of similarity to the subject. The properties are similar to the subject in location, design and utility. These comparables sold between December 2014 and November 2017 for prices ranging from \$167,750 to \$315,000 or from \$41,938 to \$78,750 per apartment unit or from \$52.55 to \$88.86 per square foot of building area, including land. The subject parcel's assessment reflects a market value of \$265,353 or \$66,338 per apartment unit or \$78.05 per square foot of building area, including land, which is within the range established by the comparable sales in this record.

Furthermore, as reported by the board of review, the subject property actually consists of two parcels, only one of which was appealed before the Property Tax Appeal Board. However, the assessment of both parcels combined reflect a market value of \$282,506 or \$70,627 per apartment unit or \$83.09 per square foot of building area, land included, which is well-supported by the subject's April 2017 sale for \$320,000 or \$80,000 per apartment unit or \$94.12 per square foot of building area, including land.

In conclusion and based upon the foregoing evidence in the record, 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.

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Chairman



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Member



\_\_\_\_\_  
Member



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Member



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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



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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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