



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

APPELLANT: Terry Boone  
DOCKET NO.: 16-03499.001-C-1  
PARCEL NO.: 04-17-401-016

The parties of record before the Property Tax Appeal Board are Terry Boone, 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:** \$12,485  
**IMPR.:** \$75,675  
**TOTAL:** \$88,160

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, eight-unit apartment building of brick construction with 6,322 square feet of building area. The building was constructed in 1973 and each apartment unit consists of two bedrooms and one bathroom. The property has a 21,420 square foot site and is located in Zion, Zion Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable properties of six-unit to twelve-unit apartment buildings located in Zion or Waukegan where comparables #4 and #5 reflect two different sales of the same property. The comparable parcels range in size from 8,276 to 24,480 square feet of land area. The buildings range in size from 5,280 to 8,800 square feet of building area. The properties sold between January 2015 and April 2016 for prices ranging from

\$141,000 to \$360,000 or from \$23,500 to \$34,000 per apartment unit or from \$22.21 to \$41.14 per square foot of building area, including land.

Based on this evidence, the appellant requested application of the median sale price of \$36.45 per square foot to the subject property.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$88,160. The subject's assessment reflects a market value of \$265,862 or \$33,233 per apartment unit or \$42.05 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.

In response to the appellant's evidence, the board of review contended that sale #1 was the re-sale of an REO (lender owned) property and comparable #6 was a bank approved short sale.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales of five-unit to twelve-unit apartment buildings located in Zion. Appellant's comparables #3 and #2 were repeated as board of review comparables #6 and #5, respectively. The six parcels presented by the board of review range in size from 10,725 to 24,300 square feet of land area. The buildings were built between 1960 and 1970 and range in size from 3,584 to 9,900 square feet of building area. The properties sold from April 2015 to June 2017 for prices ranging from \$191,000 to \$360,000 or from \$25,750 and \$48,000 per apartment unit or from \$31.21 to \$66.96 per square foot of building area, including land.

Based on the foregoing evidence and argument, 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 a reduction in the subject's assessment is not warranted.

The parties submitted a total of nine suggested comparable five-unit to twelve-unit apartment buildings to support their respective positions before the Property Tax Appeal Board with ten different sale prices since one property sold both in January 2015 and again in April 2016.

The record also disclosed that appellant's comparable sales #1 and #6 may have been foreclosures, bank owned or short sales. Section 1-23 of the Property Tax Code defines compulsory sale as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the

sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. (35 ILCS 200/1-23).

Section 16-183 of the Property Tax Code provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. (35 ILCS 200/16-183).

Based on these statutes, the Property Tax Appeal Board finds it is appropriate to consider these foreclosures, bank owned and/or short sales in analyzing, potentially revising and/or correcting the subject's assessment.

The Board has given reduced weight to appellant's comparable #6 due to its location in Waukegan as compared to the subject property which is in Zion. The Board has also given reduced weight to appellant's sale #5 since this January 2015 sale has been updated/replaced by a sale in April 2016 as reflected in sale #4 and this latter sale is more proximate in time to the assessment date at issue of January 1, 2016.

The Board finds the best evidence of market value to be appellant's comparable sales #1 through #4 along with the board of review comparable sales, where there are two common properties by the parties. These eight most similar comparables sold between April 2015 and June 2017 for prices ranging from \$191,000 to \$360,000 or from \$25,750 to \$48,000 per apartment unit or from \$35.44 to \$66.96 per square foot of building area, including land. The subject's assessment reflects a market value of \$265,862 or \$33,233 per apartment unit or \$42.05 per square foot of building area, including land, which falls within the range established by the best comparable sales in this record. Based on this evidence 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: December 23, 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

Terry Boone, 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