



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

APPELLANT: Cory Cybul
DOCKET NO.: 16-03519.001-R-1
PARCEL NO.: 04-21-101-013

The parties of record before the Property Tax Appeal Board are Cory Cybul, 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: \$3,513
IMPR.: \$22,200
TOTAL: \$25,713

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 one-story dwelling of frame exterior construction with 1,064 square feet of living area. The dwelling was constructed in 1962. Features of the home include a full unfinished basement, central air conditioning and a 528 square foot garage. The property has a 7,250 square foot site and is located within Zion, Zion Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in January 2016 for a price of \$35,070. The appellant did not complete Section IV—Recent Sale Data of the appeal petition to disclose if the parties were related, if the property was sold through a Realtor, if the property was advertised on the open market, or the amount of time exposed on the market, if any. In support of the recent sale, the appellant submitted a Settlement Statement (HUD-1) and PTAX-203 Real Estate Transfer Declaration. The Settlement Statement reflected the purchase price of \$35,070

and commission fees were not paid. The PTAX-203 Real Estate Transfer Declaration associated with the sale of the subject property indicated the subject was advertised for sale; the property was a Bank REO (real estate owned); it was an auction sale and the seller was a financial institution or government agency. The appellant also submitted a prior Multiple Listing Service sheet (MLS) and listing history of the subject property. The appellant argued the list price of \$89,900 was too high because it was on the market for 217 days before being cancelled on November 5, 2015 which was about 60 days prior to the sale of the subject property. 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 for the subject of \$25,713. The subject's assessment reflects a market value of \$77,542 or \$72.88 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 evidence, the board of review submitted a letter arguing the sale of the subject was an REO/foreclosure, the subject was not actively listed on the Multiple Listing Service (MLS) at the time of sale, conditions of the sale were atypical, and the purchase price was not reflective of market value. The board of review also submitted a prior listing of the subject property from April to November 2015 for \$89,900. Lastly, the board of review submitted a rental listing of the subject property in April 2016 that indicates the subject has been "rehabbed and is move in ready."

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located within .593 of a mile of the subject. The comparables consist of one-story dwellings of frame exterior construction ranging in size from 984 to 1,120 square feet of living area. The comparables were built from 1959 to 1977 and are situated on lots ranging in size from 6,006 to 7,436 square feet of land area. The comparables each have an unfinished basement; three comparables have central air conditioning; one comparable has a fireplace; and three comparables have a garage with 440 or 480 square feet of building area. The comparables sold from April 2015 to April 2016 for prices ranging from \$79,900 to \$107,000 or from \$74.46 to \$97.56 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 a reduction in the subject's assessment is not warranted.

The parties submitted evidence of the subject's 2016 sale price and four comparable sales to support their respective positions before the Property Tax Appeal Board.

The Board gave less weight to the subject's sale as the transaction was identified as a Bank REO foreclosure sale which sold at auction and was not advertised on the open market in the traditional sense, calling into question the arm's length nature of the transaction. The Board finds the best evidence of market value in the record to be the board of review comparable sales. These four comparables were similar to the subject in location, dwelling size, age and/or most features. These properties also sold proximate in time to the assessment date at issue for prices ranging from \$79,900 to \$107,000 or from \$74.46 to \$97.56 per square foot of living area, including land. The subject's assessment reflects a market value of \$77,542 or \$72.88 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. Furthermore, the subject's purchase price of \$35,070 was significantly below the prices of the most similar comparable sales in the record, indicating that the subject's purchase price was not reflective of fair cash value. Based on this 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.

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: September 17, 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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