



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

APPELLANT: Jason Smith
DOCKET NO.: 16-03959.001-R-1
PARCEL NO.: 05-09-205-012

The parties of record before the Property Tax Appeal Board are Jason Smith, 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: \$6,348
IMPR.: \$30,261
TOTAL: \$36,609

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 residential condominium unit of wood siding exterior construction with 804 square feet of living area. The condominium was constructed in 1985 and features a fireplace. The property is located in the Legend Bay Condominium Complex, Fox Lake, Grant 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 properties, however comparable #3 is the subject property. The comparables are located in the same condominium complex and are improved with one-story residential condominium units each containing 804 square feet of living area. The condominiums were constructed in 1985 and each unit features a fireplace. In addition, one comparable has a garage containing 240 square feet of living area. The two comparable sales sold in June 2014 and August 2015 for prices of \$88,000 and \$105,000 or

\$109.45 and \$131.84 per square foot of living area, including land. The appellant reported that the subject property sold in October 2014 for a price of \$119,000 or \$148.01 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 \$36,609. The subject's assessment reflects a market value of \$110,401 or \$137.31 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 Multiple Listing Service (MLS) sheet, Listing & Property History Report, along with the recorded 2014 PTAX-203 Illinois Real Estate Transfer Declaration that relates to the subject's reported 2014 sale. These documents indicate the subject property sold in an arm's-length transaction on October 2, 2014 for a price of \$119,000 or \$148.01 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. Board of review comparables #2 and #3 were also utilized by the appellant as comparables #2 and #1, respectively. The comparables are located in the same condominium complex as the subject and are improved with one-story residential condominium units each containing 804 square feet of living area. The condominiums were constructed in 1985 and each unit features a fireplace. In addition, three comparables each have a garage containing 240 square feet of living area. The comparables sold from June 2014 to May 2017 for prices ranging from \$88,000 to \$125,000 or from \$109.45 to \$155.47 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 Board finds the best evidence of market value to be the sale of the subject property on October 2, 2014 for a price of \$119,000, even though the sale occurred 14 months prior to the January 1, 2016 assessment date at issue. The board of review provided evidence demonstrating the sale had the elements of an arm's-length transaction. The board of review submitted a copy of the Multiple Listing Service (MLS) sheet and the PTAX-203 Illinois Real Estate Transfer Declaration that disclosed the parties to the transaction were not related and the property had been advertised for sale. Additionally, the parties submitted four comparable sales for the Board's consideration which includes two comparables that were submitted by both parties. The Board finds all of the comparables were practically identical to the subject in location, dwelling size, design and age, although three have superior garage features. These comparables sold from June 2014 to May 2017 for prices ranging from \$88,000 to \$125,000 or from \$109.45 to \$155.47

per square foot of living area, including land. The subject's assessment reflects a market value of \$110,401 or \$137.31 per square foot of living area, including land, which is less than the subject's 2014 sale price, however falls within the range established by the best comparable sales in this 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.

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

Jason Smith, 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