



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

APPELLANT: Denise Zeman
DOCKET NO.: 16-04848.001-R-1
PARCEL NO.: 05-01-304-038

The parties of record before the Property Tax Appeal Board are Denise Zeman, the appellant, by Jessica Hill-Magiera, Attorney at Law, in Lake Zurich, and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **a reduction** 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: \$9,098
IMPR.: \$12,944
TOTAL: \$22,042

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 split-level dwelling of wood siding exterior construction with 1,081 square feet of living area. The dwelling was constructed in 1990. Features of the home include a finished lower level, central air conditioning and a 528 square foot garage. The property has a 7,739 square foot site and is located in Lake Villa, Lake Villa 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 on October 7, 2015 for a price of \$66,134. To document the sale the appellant reported in Section IV – Recent Sale Data of the appeal petition that the parties to the transaction were not related, the property was sold by a Realtor and it was advertised with the Multiple Listing Service (MLS). The appellant provided a copy of the Settlement Statement reiterating the purchase price and depicting the payment of commissions to two entities. In addition, a copy of the MLS data sheet was submitted depicting

an original asking price of \$106,000 as of March 5, 2015 and a marketing time of 183 days. Furthermore, the listing indicated the property was "REO – Bank owned, property sold "as is" without repair, warranty or seller disclosure." The listing also noted that "seller will not activate any utilities." 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 \$52,465. The subject's assessment reflects a market value of \$158,218 or \$146.36 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 information on four comparable sales located within .443 of a mile from the subject and within the subject's same neighborhood code as assigned by the assessor. The comparable parcels range in size from 5,406 to 12,303 square feet of land area and are each improved with a split-level dwelling of wood siding exterior construction. The homes were built in 1986 or 1989 and range in size from 1,008 to 1,092 square feet of living area. Each dwelling has a lower level, central air conditioning and a garage ranging in size from 440 to 550 square feet of building area. One comparable also has a fireplace. The comparables sold from January 2015 to June 2017 for prices ranging from \$151,000 to \$162,500 or from \$141.94 to \$158.73 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, counsel for the appellant noted that the board of review did not dispute any of the appellant's evidence concerning the recent purchase price of the subject property. Although the appellant's appeal is based upon overvaluation (reliance upon a recent purchase price), counsel contends that other area market value evidence is not responsive or relevant to this appeal.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the appellant provided evidence that the subject property was purchased approximately three months prior to the assessment date at issue for a price of \$66,134, which is less than the market value reflected by the subject's assessment of \$158,218. The board of review provided four comparable sales in support of its contention of the correct assessment and did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value.

The Property Tax Appeal Board has given reduced weight to the four board of review comparable sales. While these properties are similar to the subject in location, age, design and

features, with the exception of comparable #3, the sales did not occur as proximate in time to the assessment date of January 1, 2016 and, regardless, on this record where the appellant provided evidence demonstrating the sale of the subject had the elements of an arm's length transaction, the Board finds these comparable sales do not overcome the sale of the subject property. A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).

The appellant partially completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and the corresponding listing indicated it had been on the market for 183 days. In further support of the transaction the appellant submitted a copy of the Settlement Statement reiterating the purchase price and depicting the distribution of brokers' fees to two entities. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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: August 18, 2020



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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