



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

APPELLANT: Rigel Vi Inc.
DOCKET NO.: 16-04913.001-R-1
PARCEL NO.: 05-04-301-108

The parties of record before the Property Tax Appeal Board are Rigel Vi Inc., the appellant, by attorney Jessica Hill-Magiera 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: \$15,542
IMPR.: \$61,158
TOTAL: \$76,700

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 is improved with a one-story dwelling of brick exterior construction with 1,984 square feet of living area. The dwelling was constructed in 1976. Features of the home include a full basement with 1,476 square feet of finished area, central air conditioning, two fireplaces and an integral garage located in the basement. The property has an 8,660 square foot site and is located in 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 sales improved with one-story dwellings that range in size from 1,600 to 2,312 square feet of living area. The dwellings were constructed from 1955 to 1984. Each home has a basement with two having finished area, two comparables have one or two fireplaces and two comparables have garages with 484 and 1,760 square feet of building area, respectively. The comparables are located from .11 to 1.06 miles from the subject property. The sales occurred in August 2015 and December 2015 for prices ranging from

\$116,900 to \$325,000 or from \$64.94 to \$140.57 per square foot of living area, including land. The appellant's analysis included "property equalization values" used to adjust the sales for differences from the subject property to arrive at equalized sale prices ranging from \$173,198 to \$182,093 or from \$87.30 to \$91.78 per square foot of living area, including land. Based on this evidence the appellant requested the subject's assessment be reduced to \$58,543 to reflect a market value of \$175,647.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$97,221. The subject's assessment reflects a market value of \$293,188 or \$147.78 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 six comparable sales improved with one tri-level dwelling and five, two-story dwellings with wood siding or brick exteriors that range in size from 1,988 to 5,061 square feet of living area. The dwellings were built from 1965 to 1994. Five comparables have central air conditioning, five comparables have one to three fireplaces, and five comparables have garages ranging in size from 528 to 720 square feet of building area. The comparables have sites ranging in size from 8,634 to 38,485 square feet of land area and are located from .104 to .218 miles from the subject property. Five of the comparables have the same assessment neighborhood code as the subject property. The sales occurred from October 2014 to April 2017 for prices ranging from \$262,500 to \$520,000 or from \$102.75 to \$142.24 per square foot of living area, including land. The board of review requested the subject's assessment be confirmed.

In rebuttal the appellant's counsel contends each of the board of review's sales was not comparable due to style and/or date of sale not being proximate to the assessment date at issue.

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 evidence in the record supports a reduction in the assessment.

The parties submitted information on nine comparables to support their respective positions. The Board gives less weight to appellant's comparable sale #1 due to age and location. The Board gives less weight to appellant's comparable #3 due to differences from the subject in location. The Board gives less weight to board of review comparable #2 due to differences from the subject property in style and age. The Board gives less weight to board of review comparables #5 and #6 due to size, style and land area. The remaining comparables provided by the board of review are similar in overall living area but differ from the subject in style and features as none have a basement, nevertheless, some weight is given these sales due to their proximate location to the subject property. The four comparables given most consideration sold for prices ranging from \$134,000 to \$300,000 or from \$83.75 to \$127.55 per square foot of living area, including

land. The subject's assessment reflects a market value of \$293,188 or \$147.78 per square foot of living area, including land, which is above 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 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: February 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Rigel Vi Inc, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085