



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

APPELLANT: CLD Consulting LLC (Nick Dewaal)
DOCKET NO.: 16-04939.001-R-1
PARCEL NO.: 08-17-113-032

The parties of record before the Property Tax Appeal Board are CLD Consulting LLC (Nick Dewaal), 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: \$8,155
IMPR.: \$16,158
TOTAL: \$24,313

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 wood siding exterior construction with 1,222 square feet of living area. The dwelling was constructed in 1977. Features of the home include a full unfinished basement, central air conditioning and a 420 square foot garage. The property has a 7,781 square foot site and is located in Waukegan, Waukegan 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 May 4, 2015 for a price of \$54,250. The appellant partially completed Section IV – Recent Sale Data disclosing the property was purchased from OOR [owner of record], the property had been sold by the owner, the property had been advertised on the open market with a "sign, internet and/or auction" for an unstated period of time. To document the sale the appellant submitted a copy of the Settlement

Statement reflecting a settlement date of May 19, 2015 and the purchase price of \$54,250 along with a copy of the PTAX-203 Illinois Real Estate Transfer Declaration depicting that the property was advertised for sale, the property was transferred via Quit Claim Deed and that the "buyer is exercising an option to purchase." The PTAX-203 depicts the seller as The Bank of New York Mellon.

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 \$27,112. The subject's assessment reflects a market value of \$81,761 or \$66.91 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 appeal, the board of review provided a copy of the subject's property record card and noted that the sale of the subject cited by the appellant was recorded as a Quit Claim Deed.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located in the same neighborhood code assigned to the subject property by the township assessor and within .181 of a mile of the subject. The comparable parcels range in size from 7,243 to 8,089 square feet of land area and are each improved with a one-story dwelling of brick or wood siding exterior construction. The comparables were built between 1968 and 1979 and range in size from 1,180 to 1,386 square feet of living area. The dwellings each have a full unfinished basement. Three of the comparables have central air conditioning and three of the comparables have garages ranging in size from 320 to 504 square feet of building area. Comparable #1 also has a fireplace. The sales occurred from February 2015 to July 2017 for prices ranging from \$75,001 to \$153,000 or from \$58.01 to \$116.95 per square foot of living area, including land.

Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant's attorney argued the board of review did not provide any evidence refuting the arm's length nature of the subject's transaction and argued the purchase price was the best evidence of market value along with contending that the board of review was "converting" the appellant's appeal to comparable sales instead of a recent sale argument. (But see, 86 Ill.Admin.Code §1910.65(c)).

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) [Emphasis added.]. The Board finds the evidence of record indicates that a reduction in the subject's assessment is warranted.

The Board finds the appellant provided evidence that the subject property was purchased approximately seven months prior to the assessment date at issue for a price of \$54,250, which is less than the market value reflected by the subject's assessment of \$81,761. The board of review provided four comparable sales in support of its contention of the correct assessment and noted that the subject property transferred via Quit Claim Deed when it sold as reported by the appellant.

The Property Tax Appeal Board gives less weight to board of review sales #2 and #4 as the comparables sold in July 2017 and April 2017, not as proximate in time to the assessment date at issue as the other sales in the record. The Board finds that the subject dwelling transferred via Quit Claim Deed and in a circumstance where the "buyer was exercising an option to purchase" as stated within the PTAX-203 submitted by the appellant in support of this appeal.

The Property Tax Appeal Board further finds board of review sales #1 and #3 are highly similar to the subject property in location, design, exterior construction, age, size, foundation and features. These comparables sold in February 2015 and July 2016 for prices of \$80,000 and \$75,001 or for \$58.01 and \$61.18 per square foot of living area, including land, respectively. The subject property has an estimated market value based upon the total assessment of \$81,761 or \$66.91 per square foot of living area, land included, which is slightly higher on a per-square-foot basis than the best comparable sales in the record. After considering the sale of the subject property via Quit Claim Deed and where an option to purchase was being exercised along with the best comparable sales presented by the board of review, the Property Tax Appeal Board finds a reduction in the subject's assessment is appropriate.

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

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COUNTY

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