



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

APPELLANT: Festival Properties LLC
DOCKET NO.: 17-01366.001-R-1
PARCEL NO.: 04-21-120-022

The parties of record before the Property Tax Appeal Board are Festival Properties LLC, the appellant, by attorney Nora Devine of Steven B. Pearlman & Associates in Chicago; 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: \$3,870
IMPR.: \$22,359
TOTAL: \$26,229

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 2017 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 construction with 925 square feet of living area. The dwelling was constructed in 1961. Features of the property include a full unfinished basement, two bathrooms and a detached garage with 432 square feet of building area. The property has a 7,250 square foot site and is located in Zion, Zion Township, Lake County.

The appellant contends both overvaluation and assessment inequity with respect to the improvement assessment as the basis of the appeal. In support of the overvaluation argument the appellant reported the subject property was purchased in March 2013 for a price of \$27,500. To document this argument, the appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale disclosing the purchase price and further reporting

the property was not advertised for sale. The seller was identified as Victoria Forman. The appellant also submitted a copy of the settlement statement associated with the sale.

In support of the assessment inequity argument the appellant submitted information on six equity comparables improved with one-story dwellings of wood siding, aluminum siding or brick exteriors that range in size from 912 to 1,073 square feet of living area. The dwellings were constructed from 1960 to 1970. One comparable has a basement, each comparable has one bathroom, and two comparables have detached garages with 308 and 676 square feet of building area. These properties have improvement assessments ranging from \$7,198 to \$18,278 or from \$7.89 to \$17.14 per square foot of living area.

The appellant requested the subject's total assessment be reduced to \$9,166 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 \$26,229. The subject's assessment reflects a market value of \$79,122 or \$85.54 per square foot of living area, including land, when using the 2017 three-year median level of assessments for Lake County of 33.15% as determined by the Illinois Department of Revenue. The subject property has an improvement assessment of \$22,359 or \$24.17 per square foot of living area

With respect to the overvaluation argument, the board of review stated that the March 2013 sale of the subject property is significantly dated and not reflective of value as of January 1, 2017. The board of review submitted a copy of a Multiple Listing Service (MLS) listing of the subject property disclosing the property was listed for sale in January 2018 for a price of \$109,900 and sold in July 2018 for a price of \$96,000. The listing described the dwelling as being remodeled with new carpeting, fresh paint, new kitchen, new appliances, new countertops, and a fully remodeled bathroom.

In further support of its contention of the correct assessment the board of review submitted information on eight comparables improved with one-story dwellings with aluminum or wood siding exteriors that range in size from 832 to 1,064 square feet of living area. The homes were built from 1956 to 1974. Seven of the dwellings have unfinished basements, five comparables have central air conditioning, six comparables each have one bathroom, two comparables each have two bathrooms, one comparable has a fireplace and seven comparables have garages ranging in size from 360 to 880 square feet of building area. The comparables have the same assessment neighborhood code as the subject property and have sites ranging in size from 5,720 to 11,467 square feet of land area. Comparables #1 through #4 sold from April 2017 to May 2018 for prices ranging from \$99,900 to \$131,000 or from \$111.00 to \$125.96 per square foot of living area, including land. All eight comparables have improvement assessments ranging from \$19,938 to \$28,509 or from \$22.15 to \$27.41 per square foot of living area. Based on this evidence the board of review requested the assessment be sustained.

Conclusion of Law

The appellant argued in part overvaluation as the basis of the appeal. 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 on this basis.

The Board finds the best evidence of market value in the record to be comparable sales #1 and #4 submitted by the board of review. These comparables were like the subject in location, style, construction, features, age and land area. These two properties also sold most proximate in time to the assessment date at issue for prices of \$103,000 and \$120,000 or \$111.35 and \$115.38 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$79,122 or \$85.54 per square foot of living area, including land, which is below that established by the best comparable sales in this record. The Board gives little weight to the subject's March 2013 sale due to the fact the sale did not occur proximate in time to the assessment date at issue and did not have the elements of an arm's length transaction as it was not advertised or exposed on the open market as reported by the transfer declaration. The Board gives less weight to the July 2018 sale of the subject for a price of \$96,000 as this occurred approximately 19 months after the assessment date and listing reported the property had been remodeled. The Board gives less weight to board of review comparable sales #2 and #3 as these comparables sold in 2018, approximately twelve months and seventeen months after the assessment date, respectively. Based on this record the Board finds a reduction in the subject's assessment is not justified on this basis.

The appellant also contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted on this basis.

The Board finds the best evidence of assessment equity to be appellant's comparable #2 and board of review comparables #1, #3, #4, #5, #7 and #8. These comparables are relatively similar to subject property in size, age and features. These comparables have improvement assessments that range from \$8.42 to \$27.41 per square foot of living area. The subject's improvement assessment of \$24.17 per square foot of living area falls within the range established by the best comparables in this record and is greater than only two of these comparables on a square foot basis. The Board gives less weight to the remaining comparables submitted by the appellant due to differing foundations. The Board gives less weight to board of review comparable #2 due to the lack of a basement and less weight to board of review comparable #6 due to the lack of a garage. Based on this record the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and 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: April 21, 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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