



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

APPELLANT: Gary Greenberg  
DOCKET NO.: 17-01822.001-C-1  
PARCEL NO.: 06-18-201-008

The parties of record before the Property Tax Appeal Board are Gary Greenberg, 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:** \$35,187  
**IMPR.:** \$63,915  
**TOTAL:** \$99,102

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 two-story five-unit apartment building of brick exterior construction with 3,534 square feet of building area and features a 1,767 square foot finished basement. The building was constructed in 1988. The property has one, three-bedroom and one-bathroom apartment unit and four, two-bedroom and one-bathroom apartment units. The property has a 13,699 square foot site and is located in Round Lake Heights, Avon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a grid analysis and Multiple Listing Service (MLS) sheets associated with five comparable sales. The comparables are located within .98 of a mile from the subject property. The properties consist of two-story four-unit apartment buildings of brick, frame or masonry exterior construction that range in size from 3,400 to 4,680 square feet of building area.

The buildings were constructed from 1974 to 1999. Two buildings feature a full or partial unfinished basement and three buildings have concrete slab foundations. Two buildings contain three-bedroom and one-bathroom apartment units and three buildings containing two-bedroom and one-bathroom apartment units. In addition, three comparables feature central air conditioning. The comparables sold from July 2015 to April 2017 for prices ranging from \$270,000 to \$320,000 or from \$59.68 to \$94.11 per square foot of building area and from \$67,500 to \$80,000 per apartment unit, land included. The appellant requested the subject's assessment be reduced to \$89,116.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$99,102. The subject's assessment reflects a market value of \$298,950 or \$84.59 per square foot of building area and \$59,790 per apartment unit, land included, when using the 2017 three-year average median level of assessment for Lake County of 33.15% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a grid analysis, property record cards and MLS sheet on the five comparable sales submitted by the appellant, as well as one additional sale. Board of review comparables #2 through #6 were also used by the appellant. Board of review comparable #1 consists of a two-story four-unit apartment building of brick and frame exterior construction containing 3,192 square feet of building area with an unfinished basement. The building contains one-bedroom and one-bathroom apartment units. This property sold in November 2017 for a price of \$200,000 or \$62.66 per square foot of building area and \$50,000 per apartment unit, including land.

The analysis provided by the board of review indicated the sales had gross rent multipliers ranging from 5.57 to 8.18. Estimating the subject had an annual rent of \$59,565 and using a gross rent multiplier of 6.53 resulted in an estimated market value of \$388,959.

The township assessor also asserted that the subject has a finished basement unlike three of the appellant's sales. The assessor also noted that "typically, residential income properties like the subject are valued on a per bedroom or per unit basis."

Based on this evidence, the board of review requested the subject's assessment be sustained.

### **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 a reduction in the subject's assessment is not warranted.

The parties submitted six comparable sales for the Board's consideration, with five comparables common to both parties. The Board gives less weight to appellant's sales #2 and #4, which are also board of review sales #6 and #4, respectively, due to their larger building sizes when compared to the subject. The Board also gives less weight to board of review comparable #1 as

each apartment unit contains one-bedroom which differs from the subject's two-bedroom and three-bedroom apartment units.

The Board finds the best sales in the record to be the remaining three common comparables submitted by the parties. Furthermore, the Board finds the best unit of comparison in this record is price per apartment unit. These sales occurred in March 2016 and March 2017 for prices ranging from \$270,000 to \$320,000 or from \$67,500 to \$80,000 per apartment unit, land included. The subject's assessment reflects a market value of \$298,950 or \$59,790 per apartment unit, land included, which is within the overall price range established by the best comparable sales in this record and below the range on a price per unit basis. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct and a reduction 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: July 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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