



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

APPELLANT: Arthur Liss
DOCKET NO.: 17-01898.001-R-1
PARCEL NO.: 08-16-333-006

The parties of record before the Property Tax Appeal Board are Arthur Liss, the appellant, by attorney Abby L. Strauss of Schiller Strauss & Lavin PC 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: \$4,639
IMPR.: \$15,931
TOTAL: \$20,570

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 consists of a 2-story dwelling of aluminum siding exterior construction with 1,970 square feet of living area. The dwelling was constructed in 1910. Features of the home include a full unfinished basement and a 360 square foot garage. The property has a 4,872 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 March 18, 2015 for a price of \$48,000. The appellant completed Section IV–Recent Sale Data of the appeal petition reporting that the subject property was purchased from the owner of record which was the Federal Home Loan Mortgage Corporation as reported in the Settlement Statement submitted by the appellant. Also, the parties to the transaction were not related and the property was advertised by a realtor through the Multiple Listing Service. A copy of the settlement statement

reflects the purchase price, date of sale and the distribution of broker's fees to two entities. The appellant also submitted a copy of the unrecorded first page of the PTAX-203 Illinois Real Estate Transfer Declaration disclosing the sale of the subject was a Bank REO (real estate owned) with the seller/buyer being a financial institution or government agency. The transfer declaration indicated the subject sold for a price of \$48,000 and had been advertised for sale. 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 \$20,570. The subject's assessment reflects a market value of \$62,051 or \$31.50 per square foot of living area, 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 information on four comparable sales located within .41 of a mile of the subject property. The comparables have sites ranging in size from 4,507 to 4,942 square feet of land area and are improved with one, 1.5-story and four, 2-story dwellings that range in size from 1,728 to 2,160 square feet of living area. The dwellings were built from 1901 to 1920. Each comparable has an unfinished basement and a garage ranging in size from 252 to 480 square feet of building area. In addition, one comparable has a fireplace. The sales occurred from October 2015 to June 2018 for prices ranging from \$65,000 to \$88,000 or from \$32.57 to \$50.93 per square foot of living area, including land.

The board of review also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration disclosing the sale of the subject was a Bank REO (real estate owned) with the seller being identified as the Federal Home Loan Mortgage Corporation. The transfer declaration indicated the subject sold in March 2015 for a price of \$48,000 and had been advertised for sale.

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

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 Board gives little weight to the sale of the subject property as the sale date was somewhat dated with reference to the assessment date at issue and the four sales provided by the board of review occurred more proximate in time to the assessment date. Furthermore, the record disclosed the subject was purchased from the Federal Home Loan Mortgage Corporation, which calls into question whether the purchase price is reflective of fair cash value.

The Board finds the best evidence of market value to be the comparable sales provided by the board of review, which were relatively similar to the subject in location, age, style, size and features. The comparables sold for prices ranging from \$65,000 to \$88,000 or from \$32.57 to \$50.93 per square foot of living area. The subject's assessment reflects a market value of \$62,051 or \$31.50 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. The Board finds the comparable sales provided by the board of review demonstrate the subject's assessment is reflective of fair cash value. Based on this evidence, the Board finds 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: May 26, 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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