



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

APPELLANT: Cornerstone Group Property Management  
DOCKET NO.: 17-01988.001-R-1  
PARCEL NO.: 08-21-301-035

The parties of record before the Property Tax Appeal Board are Cornerstone Group Property Management, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County 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 **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:** \$8,053  
**IMPR.:** \$39,302  
**TOTAL:** \$47,355

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 two-story single-family dwelling with aluminum-siding exterior containing 3,654 square feet of living area. The dwelling was constructed in 1994 on a concrete slab foundation.<sup>1</sup> The property has a 9,537-square foot site and is located in Waukegan Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a grid analysis of three comparable sales located from .76 of a mile to 1.10 miles from the subject. One property was located in the same neighborhood code as assigned to

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<sup>1</sup> The parties disagree as to whether the subject has central air conditioning with the board of review asserting that the rental listing depicts that the subject does have this amenity. However, the board of review did not submit a copy of that listing. Moreover, the subject's property record card indicates that the subject does not have central air conditioning.

the subject property by the local assessor. The properties are situated on lots ranging in size from 4,492 to 6,926 square feet of land area. The comparables are improved with two-story single-family dwellings with brick, wood or asbestos-siding exteriors ranging in size from 2,480 to 2,748 square feet of living area. The homes were built from 1910 to 1930. The comparables each feature an unfinished basement. The sales of the comparables occurred from January 2016 to August 2017 for prices ranging from \$60,000 to \$91,875 or from \$21.83 to \$36.29 per square foot of living area, including land.

Based on this evidence, the appellant requested that the total assessment be reduced to \$36,663 which would reflect a market value of \$110,000 or \$30.10 per square foot of living area, including land, at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$47,355. The subject's assessment reflects a market value of \$142,851 or \$39.09 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 three comparable sales located from 1.452 to 2.113 miles from the subject, two of which are located in the same neighborhood code as assigned by the local assessor to the subject property. The properties are improved with two-story or 3.1-story dwellings with brick exteriors that range in size from 3,128 to 4,232 square feet of living area. The dwellings were constructed in 1930 or 1964 on lots ranging in size from 6,302 to 8,932 square feet of land area. Two comparables each feature an unfinished basement and a garage containing 400 or 484 square feet of building area. The sales of the comparables occurred from January 2015 to July 2017 for prices ranging from \$138,888 to \$260,000 or from \$44.40 to \$61.44 per square foot of living area, including land.

The board of review submitted a memorandum brief and a copy of the Final Administrative Decision of Property Tax Appeal Board showing that the subject property was the subject of an appeal under Docket number 15-01956.001-R-1 wherein the Property Tax Appeal Board lowered the subject's total assessment to \$36,830 pursuant to an agreement of the parties. The board of review contends in its memorandum that the subject's assessment reflects the decision of Property Tax Appeal Board, plus the application of the equalization factors in the 2016 and 2017 tax years. The board of review submission also included copies of property record cards for the subject and the parties' comparables.

Based on this evidence, the board of review requested that 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 parties submitted a total of six comparable sales to support their respective positions before the Property Tax Appeal Board, none of which were similar to the subject property in many relevant aspects. The Board gave least weight to board of review comparable sale #1 based on its dissimilar 3.1-story design, and board of review sale #2 due to its sale date in January 2015 being two years remote in time from the subject's January 1, 2017 assessment date at issue and thus less likely to be reflective of market value as of the assessment date.

The Board finds the best evidence in this record of the subject's market value to be the parties' remaining comparable sales. These comparables were most similar to the subject in design and some features and they sold proximate in time to the subject's assessment date at issue. These best comparables sold from January 2016 to August 2017 for prices ranging from \$60,000 to \$196,000 or from \$21.83 to \$50.33 per square foot of living area, including land. The subject's assessment reflects a market value of \$142,851 or \$39.09 per square foot of living area, land included, which falls within the range established by the best comparable sales in this record. Although the comparables each have a basement, and board of review sale #3 has a garage amenity, unlike the subject, the subject property is superior in age having been built in 1994 relative to the best comparables in this record which range in age from 1910 to 1930. The subject's assessment is further supported by the Final Administrative Decision of Property Tax Appeal Board under Docket number 15-01956.001-R-1 as the subject's assessment reflects the same total assessment in this decision, plus an equalization factor applied by the board of review to the subject property in the 2016 and 2017 tax years.<sup>2</sup>

After considering the evidence in this record and the adjustments to the comparables for differences in amenities, age, dwelling sizes and lot sizes, the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued. Therefore, the Board finds that based on this evidence, the subject's estimated market value as reflected by its assessment is supported and, therefore, no reduction in the subject's assessment is warranted.

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<sup>2</sup> \$36,830 x 1.1173 (2016) = \$41,150 x 1.1508 (2017) = \$47,355.

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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COUNTY

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