



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

APPELLANT: Larry Bowers
DOCKET NO.: 17-02065.001-R-1
PARCEL NO.: 08-16-327-028

The parties of record before the Property Tax Appeal Board are Larry Bowers, 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 **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: \$2,539
IMPR.: \$11,303
TOTAL: \$13,842

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 condominium unit of brick exterior construction with 1,156 square feet of living area. The dwelling was constructed in 1960. Features of the home include a full unfinished basement, central air conditioning and a 240 square foot garage. The property is located in Waukegan Township, Lake County.

The appellant contends overvaluation as the basis of the appeal.¹ In support of this argument the appellant submitted information on three comparable sales located from .04 of a mile to 2.36 miles from the subject, one of which is in the same neighborhood code as the subject property. The comparables are described as two-story condominium units of wood siding or brick exterior construction ranging in size from 1,156 to 1,280 square feet of living area. The dwellings were

¹ Although the appellant did not check any boxes on the appeal form indicating the basis of the appeal, appellant's counsel submitted a grid with three comparable sales and a brief arguing overvaluation.

constructed in 1960 or 1971. Two comparables have unfinished basements. One comparable has central air conditioning and a 240 square foot garage. The appellant also submitted Multiple Listing Service sheets associated with each sale disclosing the sales were either a Bank REO (real estate owned) or a short sale. The comparables sold from January 2016 to May 2017 for prices ranging from \$20,300 to \$35,000 or from \$17.56 to \$27.34 per square foot of living area, including land. Counsel for the appellant also reported that the subject is one of four condominium units all owned by one entity. Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,342. The subject's assessment reflects a market value of \$46,281 or \$40.04 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 the subject's assessment, the board of review submitted information on six comparable sales located from .036 of a mile to 4.837 miles from subject, two of which are located in the same neighborhood code as the subject property.² The comparables are described as two-story condominium units of brick or wood siding exterior construction ranging in size from 1,090 to 1,240 square feet of living area. The dwellings were constructed in 1960 or 1972. Three comparables have full unfinished basements. Four comparables have central air conditioning and two comparables each have a 240 square foot garage. The comparables sold from November 2016 to October 2018 for prices ranging from \$38,000 to \$66,000 or from \$32.87 to \$60.55 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject property'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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the parties submitted nine comparable sales for consideration. The Board gave less weight to the appellant's comparables #2 and #3 along with the board of review comparables #3, #4, #5 and #6 due to their distant locations from the subject, lack of central air conditioning, lack of a basement and/or lack of a garage which are features enjoyed by the subject. The evidence also disclosed that the appellant's comparable #1 was sold by Fannie Mae in September 2016 for a price of \$20,300 which calls into question whether the sale was an arms-length transaction and reflective of fair cash value, therefore, less weight was given to this sale.

² Although appellant's comparable #1 and board of review comparable #1 are the same property the parties' submitted information on two different sales, appellant's being in September 2016 for \$20,300 and the board of review's being a September 2018 for \$45,000.

Moreover, this property subsequently sold in September 2018 for a price of \$45,500 as reported by the board of review.

The Property Tax Appeal Board finds the best evidence of the subject's market value to be the board of review comparables #1 and #2. The Board recognizes that although these two comparables sold subsequent to the assessment date at issue, they are located in the same neighborhood code as the subject property and are almost identical to the subject in location, dwelling size, design, age and features. The comparables sold in September and October 2018 for prices of \$45,500 and \$38,000 or \$39.36 and \$32.87 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$46,281 or \$40.04 per square foot of living area, including land, which is greater than the two best comparable sales in the record. Based on this record, the Board finds a reduction in the subject's assessment is 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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