



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

APPELLANT: Thaddeus Yost
DOCKET NO.: 17-03874.001-R-1
PARCEL NO.: 05-33-105-025

The parties of record before the Property Tax Appeal Board are Thaddeus Yost, the appellant, 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: \$12,308
IMPR.: \$56,518
TOTAL: \$68,826

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 dwelling of wood siding exterior construction with 1,704 square feet of living area. The dwelling was constructed in 2000. Features of the home include a full unfinished basement, central air conditioning, a fireplace and an attached 450 square foot garage. The property has a 10,454 square foot site and is located in Lakemoor, Grant Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted two sets of information on three comparable sales located within .51 of a mile from the subject. Each comparable is located in the same neighborhood code assigned by the assessor as the subject. The parcels contain either 8,276 or 9,147 square feet of land area and each has been improved with a two-story dwelling of wood siding exterior construction. The homes were built between 1998 and 2000 and each dwelling contains 1,704 square feet of living area. Each comparable has a basement, two of which have finished areas. The homes each

feature central air conditioning and a 450 square foot garage. Comparable #3 also has a fireplace. The comparables sold from September 2015 to March 2017 for prices of \$180,000 or \$193,000 or for \$105.63 or \$113.26 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduced total assessment for the subject of \$63,000 which would reflect a market value of \$189,019 or \$110.93 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 \$68,826. The subject's assessment reflects a market value of \$207,620 or \$121.84 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 along with copies of property record cards for the subject and its comparables. The properties are located within .74 of a mile from the subject, share the same neighborhood code as the subject and consist of parcels ranging in size from 8,276 to 10,454 square feet of land area. Each parcel has been improved with a two-story dwelling of wood siding exterior construction that was built in either 1998 or 2003. The homes range in size from 1,542 to 1,704 square feet of living area with basements, three of which have finished areas. Each dwelling has central air conditioning and a garage ranging in size from 416 to 690 square feet of building area. Three of the comparables each have a fireplace. The comparables sold from May 2016 to October 2017 for prices ranging from \$192,000 to \$228,900 or from \$122.65 to \$134.33 per square foot of living area, including land.

Based on the foregoing evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

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 seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #1 as this property sold in 2015, a date most remote in time to the valuation date at issue and thus less likely to be indicative of the subject's estimated market value than the other sales in the record.

The Board finds the best evidence of market value to be appellant's comparable sales #2 and #3 along with the board of review comparable sales which are each similar to the subject in location, age and most other features although the primary difference is that five of these six best

comparables have finished basement areas. The Board recognizes that the subject is reported as having an unfinished basement. These most similar comparables sold between May 2016 and October 2017 for prices ranging from \$192,000 to \$228,900 or from \$113.26 to \$134.33 per square foot of living area, including land. The subject's assessment reflects a market value of \$207,620 or \$121.84 per square foot of living area, including land, which is within the range established by the best comparable sales in this record both in terms of overall value and on a per-square-foot basis. After considering adjustments to the comparables for differences in age, size and/or basement finish when compared to the subject dwelling, 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: 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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COUNTY

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