



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

APPELLANT: National Home Rental
DOCKET NO.: 18-00159.001-R-1
PARCEL NO.: 06-29-400-215

The parties of record before the Property Tax Appeal Board are National Home Rental, the appellant, by attorney Peter D. Verros of Verros Berkshire, 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: \$2,942
IMPR.: \$29,365
TOTAL: \$32,307

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 2018 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 part one-story and part two-story townhouse with vinyl siding containing 1,449 square feet of living area. The dwelling was constructed in 1995. Features of the home include a slab foundation, central air conditioning, one fireplace, three bedrooms, 2.5 bathrooms, and an attached garage with 367 square feet of building area. The property is located in Round Lake, Avon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$73,000 as of January 1, 2017. The appraisal was prepared by Michael Pomorski, a certified general real estate appraiser. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using three comparable sales with either 1,380 or 1,444 square feet of living area. The comparables are 20 or 22 years old. One comparable has a

basement. Each comparable has central air conditioning, two bedrooms, 2 or 2.5 bathrooms, and a two-car garage. The comparables are located in the same complex as the subject property. The sales occurred from April 2016 to September 2016 for prices ranging from \$73,000 to \$99,400 or from \$52.90 to \$72.03 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject property to arrive at adjusted prices ranging from \$66,330 to \$86,400. Based on this analysis the appraiser estimated the subject property had a market value of \$73,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$32,307. The subject's assessment reflects a market value of \$97,663 or \$67.40 per square foot of living area, land included, when using the 2018 three-year average median level of assessment for Lake County of 33.08% 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 improved part two-story and part one-story townhouses that range in size from 1,296 to 1,449 square feet of living area. The dwellings were constructed in 1994. One comparable has a basement that is partially finished, each comparable has central air conditioning, two comparables each have one fireplace and three comparables have garages with either 367 or 460 square feet of building area. Three comparables have 2.5 bathrooms and one comparable has 1.5 bathrooms. Comparables #1 and #2 are the same model as the subject property. Each property has the same assessment neighborhood code as the subject property. The sales occurred from May 2016 to September 2018 for prices ranging from \$115,000 to \$136,500 or from \$79.37 to \$105.32 per square foot of living area, including land.

The board requested the 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 finds the best evidence of market value to be comparable sales #1, #2 and #4 submitted by the board of review. These three comparables are improved with townhomes located in the same subdivision as the subject property. The dwellings are relatively similar to the subject in most respects and sold more proximate in time to the assessment date than the comparables contained in the appellant's appraisal and board of review sale #3. These three board of review comparables sold for prices ranging from \$126,000 to \$136,500 or from \$87.02 to \$105.32 per square foot of living area, including land. The subject's assessment reflects a market value of \$97,663 or \$67.40 per square foot of living area, including land, which is below the range established by the best comparable sales in the record. 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 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: October 20, 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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