



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

APPELLANT: Douglas Adams
DOCKET NO.: 18-00403.001-I-1
PARCEL NO.: 06-36-102-009

The parties of record before the Property Tax Appeal Board are Douglas Adams, 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: \$31,994
IMPR.: \$76,206
TOTAL: \$108,200

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 is improved with a 9,569 square foot industrial warehouse building that was built in 1999. The property has a 22,174 square foot site and is located in Grayslake, Avon Township, Lake County.

The appellant contends overvaluation of the land only as the basis of the appeal. In support of this argument the appellant submitted information on three comparable land sales. The parcels range in size from 30,737 to 61,120 square feet of land area. The appellant submitted Multiple Listing Service sheets for comparables #1 and #2 that describe their current uses as either commercial or industrial manufacturing. A data printout for comparable #3 indicates the parcel is zoned R-1. The comparables sold in February or March 2018 for prices ranging from \$22,500 to \$97,000 or from \$.52 to \$2.44 per square foot land area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$127,466. The subject has a land assessment of \$51,240 which reflects a market value of \$154,897 or \$6.99 per square foot of land area when using the 2018 three average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

In response to the appellant's submission, the board of review argued that none of the appellant's comparables are similar to the subject in size, location and appeal. The board of review contended that comparable #1 is an unimproved commercial out-lot that was on the market for 10 years prior to being purchased by an investor; comparable #2 is an unimproved significantly larger site located in an industrial park; and comparable #3 represents a sale of an agricultural site (part of a larger 9.2 acre parcel) adjacent to the school. The board of review stated there were few recent sales in the subject's locale, therefore it provided four property record cards labeled comparables #1 through #4 from the subject's neighborhood which indicates the reasonableness of the subject's assessed fair cash value.¹

In support of its contention of the correct assessment, the board of review submitted information on four non-gridded comparable land sales located in Round Lake, Lake Villa, Libertyville and within a 10-mile radius of the subject. The comparables are unimproved industrial or residential zoned parcels of land each containing 43,560 square feet of land area. The comparables sold from July 2017 to September 2018 for prices ranging from \$97,000 to \$108,000 or from \$2.23 to \$2.48 per square foot of land area. The board of review also submitted property record cards, Illinois Real Estate Transfer Declaration (PTAX-203) forms, Multiple Listing Service sheets and/or property information sheets for both parties' comparable sales in the record. Based on this evidence, the board of review requested the subject's land assessment be sustained.

Conclusion of Law

The appellant contends the market value of the subject's land 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 evidence in the record supports a reduction in the subject's assessment.

The record contains a total of seven comparable sales of vacant land submitted by the parties, none of which are particularly similar to the subject due to differences in location, size, zoning, and/or utility. Nevertheless, the Board gave less weight to appellant's comparable #1 which is an unimproved commercial out-lot that was on the market for 10 years prior to purchase, appellant's comparable #2 which was a significantly larger unimproved industrial lot, appellant's comparable #3 which was part of a larger 9.2-acre property that was designated as agricultural (farmland) and sold to a taxing district (school), and board of review comparable #4 which was a one-acre residential parcel of land when compared to the subject. The Board finds the best evidence of market value to be the remaining board of review comparable sales which are vacant

¹ These equity comparables do not address the appellant's overvaluation argument so they will no longer be considered by the Board in this analysis.

industrial lots more similar in size the subject. These three comparables sold in March or September 2018 for prices of \$97,000 and \$104,000 or for \$2.23 and \$2.39 per square foot of land area. The subject's land assessment reflects a market value of \$154,897 or \$6.99 per square foot of land area, which is considerably above the range established by the best comparable sales in this record. The Board recognizes that the subject should have a higher price per square foot when considering economies of scale due to the subject's smaller lot size. After examining the evidence in the record, the Board finds the estimated market value of the subject's land as reflected by its assessment is excessive and a reduction in the subject's assessment is warranted.

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 20, 2021



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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