



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

APPELLANT: National Home Rental
DOCKET NO.: 18-01391.001-R-1
PARCEL NO.: 05-09-408-051

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: \$6,072
IMPR.: \$32,407
TOTAL: \$38,479

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 one-story ranch-style dwelling of wood siding exterior construction with 1,176 square feet of living area. The dwelling was constructed in 2005 on a concrete slab foundation. Features of the home include a garage containing 484 square feet of building area.¹ The property has a 10,000 square foot site and is located in Mundelein, Fremont Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal report prepared by Michael Pomorski, a Certified Residential

¹ The appraiser's report depicts the subject as having central air-conditioning, however, the property record card depicts that the subject lacks this feature. The appraiser's report is based on visual inspection of the exterior area of the subject property from the street view; therefore, the Board finds that the information contained in the subject's property record card is more accurate.

Real Estate Appraiser. The appraisal report was prepared for the purpose of a real estate tax appeal wherein the appraiser estimated the subject property had a market value of \$75,000 as of January 1, 2017.

Using the sales comparison approach, the appraiser considered three comparable sales. The comparables are located from .63 of a mile to 1.23 miles from the subject property with sites ranging in size from 7,440 to 12,400 square feet of land area. The comparables are improved with two ranch-style dwellings and a two-story dwelling that range in size from 672 to 1,137 square feet of living area and range in age from 61 to 77 years old. The appraiser reported that each comparable has central air-conditioning, and two properties each have a 1-car garage. The comparables sold from August 2016 to July 2017 for prices ranging from \$55,000 to \$75,000 or from \$56.29 to \$81.85 per square foot of living area, including land. The appraiser made adjustments to the comparables for financing, site size, age, room count, dwelling size, and garage features to arrive at adjusted prices of \$68,040 to \$81,020. As a result, the appraiser arrived at an estimated market value for the subject of \$75,000 as of January 1, 2017.

Based on this evidence, the appellant requested an assessment reflective of the appraised value conclusion 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 \$38,479. The subject's assessment reflects a market value of \$116,321 or \$98.91 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 response to the appeal, the board of review submitted a memorandum arguing that the appellant's appraiser presented no comparable sales from the subject's immediate neighborhood and the appraisal date is one year distant in time from the assessment date at issue.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales located from .04 to .28 of a mile from the subject and within the same assessment neighborhood code as assigned to the subject property. The comparables have sites that range in size from 4,050 to 7,570 square feet of land area. The comparables are improved with one-story dwellings of wood siding exterior construction ranging in size from 960 to 1,319 square feet of living area. The dwellings were built from 1934 to 1951. Each home features central air conditioning. The properties sold from May 2017 to May 2018 for prices ranging from \$102,000 to \$130,001 or from \$93.84 to \$122.40 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject's assessment be sustained.

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 appellant submitted an appraisal estimating the subject property had an estimated market value of \$75,000 as of January 1, 2017 and the board of review submitted three comparable sales to support their respective positions.

As to the appellant's appraisal, the Board gave little weight to the conclusion of value contained in the appellant's appraisal report. The Board finds the appellant's appraisers chose three comparable sales that were outside of the subject's neighborhood when recent sales more proximate to the subject were available. Furthermore, the appraiser used a dissimilar two-story dwelling when compared to the subject's one-story dwelling when other similar comparables located in close proximity to the subject were provided by the board of review. Lastly, the appraiser chose two sales that occurred in 2016, a date less proximate in time from the January 1, 2018 assessment date at issue when sales more proximate in time were provided by the board of review. These factors detract from and undermine the credibility of the appraiser's value conclusion. However, the Board has considered the unadjusted sales provided by the appraiser and has given them appropriate weight.

The Board gave less weight to the appraiser's sales #1 and #3 due their sale dates in 2016, which are less proximate in time to the subject's assessment date of January 1, 2018, and thus less likely to reflect the subject's market value as that date. The Board also gave less weight to the appraiser's comparable sale #2 based on its significantly smaller dwelling size of 672 square feet of living area, compared to the subject's dwelling which contains 1,176 square feet of living area, and due to its location being in excess of one mile distant from the subject.

The Board finds the best evidence of market value to be the three comparables submitted by the board of review. These three comparables sold proximate in time to the assessment date at issue and are relatively similar to the subject in location, lot size, dwelling size and design; however, each dwelling is older and lacks a garage when compared to the subject property which requires upward adjustments to these comparables in order to make them more equivalent to the subject. The properties sold from May 2017 to May 2018 for prices ranging from \$102,000 to \$130,001 or from \$93.84 to \$122.40 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$116,321 or \$98.91 per square foot of living area including land, which falls within the range established by the best comparable sales in the record and is particularly supported given the subject is a newer dwelling and features a garage which the best comparables in the record lack. After considering adjustments to the comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Based on this evidence, the Board finds a reduction in the subject's assessment is not 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:

December 15, 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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