



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

APPELLANT: Thomas & Mary Furlong
DOCKET NO.: 18-02451.001-C-1
PARCEL NO.: 11-25-103-021

The parties of record before the Property Tax Appeal Board are Thomas & Mary Furlong, the appellants, 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 **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: \$ 34,000
IMPR.: \$139,298
TOTAL: \$173,298

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 single-tenant commercial condominium unit of 5,124 square feet of gross building area. The building was constructed in 1998. The property is located in the Polo Park Business Center, Libertyville Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants submitted information on three comparable sales located in the immediate area of the subject. The appellants acknowledged that comparable #1 was an unqualified sale but also reflects the highest sale price on a per-square-foot basis. The three comparables were constructed between 1987 and 1995 and range in size from 2,696 to 7,372 square feet of building area. The properties sold in August 2017 and February 2018 for prices ranging from \$235,000 to \$385,000 or from \$52.22 to \$87.17 per square foot of building area, including land. Based on this evidence, the appellants requested a reduced total assessment of \$99,788 which would

reflect a market value of \$299,394 or \$58.43 per square foot of building area, including land, when applying 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 \$173,298. The subject's assessment reflects a market value of \$523,875 or \$102.24 per square foot of building 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 appellant's evidence, the board of review submitted a memorandum from the township assessor's office noting that sale #1 was not advertised, sale #2 reportedly was losing money and the previous owner "wanted out" and sale #3 had a 2016 judicial sale "which may or may not of affected 2017 sale."

In support of its contention of the correct assessment, the board of review through the township assessor submitted information on four comparable sales, two of which are located within ¼ of a mile of the subject. The comparables were built between 1980 and 1994 and range in size from 1,982 to 4,614 square feet of building area. The comparables sold from April 2016 to May 2018 for prices ranging from \$202,000 to \$590,000 or from \$99.83 to \$127.87 per square foot of building area, including land. Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 appellants 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 appellants' comparables #1 and #3 along with board of review comparables #2 and #4 due to their significantly smaller and/or larger building sizes when compared to the subject.

The Board finds the best evidence of market value to be appellants' comparable sale #2 and board of review comparable sales #1 and #3. These most similar comparables sold between April 2016 and October 2017 for prices ranging from \$257,500 to \$590,000 or from \$58.43 to \$127.87 per square foot of building area, including land. The subject's assessment reflects a market value of \$523,875 or \$102.24 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence and after considering adjustments to the best comparables in the record, 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:

May 18, 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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