



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

APPELLANT: Homework Investors, LLC  
DOCKET NO.: 18-02469.001-R-1  
PARCEL NO.: 04-21-309-022

The parties of record before the Property Tax Appeal Board are Homework Investors, LLC, the appellant, by attorney Abby L. Strauss of Schiller Law P.C. 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:** \$5,435  
**IMPR.:** \$33,617  
**TOTAL:** \$39,052

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 tri-level dwelling of brick exterior construction with 1,152 square feet of above ground living area. The dwelling was constructed in 1983. Features of the home include a 528 square foot finished lower level, a fireplace and a 504 square foot garage. The property has an 11,745 square foot site and is located in Zion, Zion Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 28, 2015 for a price of \$46,000. The appellant completed Section IV – Recent Sale Data of the appeal petition reporting the seller as Federal National Mortgage Association. Also, the parties to the transaction were not related, the property was advertised by a realtor through the Multiple Listing Service (MLS). To document the sale the appellant submitted a copy of the settlement statement reflecting the purchase price, date of sale and the distribution of broker's fees to two entities. Based on this

evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$39,052. The subject's assessment reflects a market value of \$118,053 or \$102.48 per square foot of above ground 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 three comparable sales located in the same assessment neighborhood as the subject. The comparables have sites ranging in size from 6,815 to 14,000 square feet of land area. The comparables are improved with tri-level dwellings of vinyl or aluminum siding exterior construction ranging in size from 1,004 to 1,056 square feet of above ground living area. The dwellings were constructed from 1987 to 1993. Each comparable has a finished lower level containing either 528 or 576 square feet. The comparables sold from October 2016 to January 2018 for prices ranging from \$115,000 to \$129,900 or from \$104.17 to \$129.38 per square foot of above ground living area, including land. The board of review also submitted a copy of the MLS sheet associated with the 2015 sale of the subject property and a grid analysis on three equity comparables located in the same assessment neighborhood as the subject property. Based on this evidence, the board of review requested 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 Board gives little weight to the sale of the subject property as the sale occurred in May 2015 which is dated and less likely to be indicative of the subject's market value as of the January 1, 2018 assessment date. The Board gave no weight to the equity comparables provided by the board of review as this evidence does not address the appellant's overvaluation argument.

The Board finds the best evidence of market value to be the three comparable sales provided by the board of review, which sold proximate in time to the assessment date at issue. These comparables were relatively similar to the subject in location, dwelling size, design and age. The comparables sold from October 2016 to January 2018 for prices ranging from \$115,000 to \$129,900 or from \$104.17 to \$129.38 per square foot of above ground living area. The subject's assessment reflects a market value of \$118,053 or \$102.48 per square foot of above ground living area, including land, which falls within the overall price range established by the best comparable sales in this record but below the range on a square foot basis. The Board finds the comparable sales provided by the board of review demonstrate the subject's assessment is reflective of fair cash value. Based on this evidence, 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:

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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Property Tax Appeal Board  
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APPELLANT

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COUNTY

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