



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

APPELLANT: Olmedo Brothers, LLC  
DOCKET NO.: 19-03164.001-R-1  
PARCEL NO.: 01-11-207-029

The parties of record before the Property Tax Appeal Board are Olmedo Brothers, LLC, the appellant, by attorney Edwin M. Wittenstein, of Worssek & Vihon 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 ***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:** \$3,879  
**IMPR.:** \$16,119  
**TOTAL:** \$19,998

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 2019 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 frame dwelling situated on a 7,500-square foot lot. The dwelling was constructed in 1963 and contains 748 square feet of living area. Features of the home include a concrete slab foundation. The property is located in Antioch, Antioch Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant completed section IV of the residential appeal petition disclosing the subject property was purchased on March 29, 2017 for \$60,000. The appeal petition indicated that the sale was not between related parties and that the property was advertised for sale on the multiple listing service but does not disclose how long it was advertised. The appellant also submitted copies of the Master Statement, Bill of Sale, PTAX-203 Illinois Real Estate Transfer Declaration, Warranty Deed, and real estate contract. The Master Statement shows a commission was paid to

Realty World at closing. The Warranty Deed shows the sellers as Matthew A. Johnson and Melissa F. Markus and the PTAX-203 states that the property was advertised for sale and was a sale in lieu of foreclosure. The real estate contract shows that property was a short sale sold on a cash basis in As-Is condition. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$19,998, which reflects an estimated market value of \$60,000 or \$80.21 per square foot of living area, land included.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$23,377. The subject's assessment reflects a market value of approximately \$71,076 or \$95.02 per square foot of living area, land included, when using the 2017 three-year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In response to appellant's evidence, the board of review noted that the PTAX-203 stated that the subject was sold in lieu of foreclosure and that the March 2017 sale was "well prior to" the January 1, 2019 lien date.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales located from 1.3 to 4.6 miles distant from the subject, none of which share the same neighborhood as the subject. The comparables are situated on lots ranging in size from 7,500 to 10,000 square feet of land area that are improved one-story single-family dwellings of wood siding exterior construction. The dwellings were built between 1950 and 1970 and range in size from 680 to 780 square feet of living area. Two comparables have either a crawl space or concrete slab foundation; one comparables has a basement with finished area. The comparables sold from April 2017 to May 2018 for prices ranging from \$79,767 to \$89,000 or from \$107.69 to \$117.30 per square foot of living area, including land. Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

### **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 proven 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 that based on the evidence submitted in this record a reduction in the subject's assessment is warranted.

The parties submitted evidence regarding the 2017 purchase of the subject property and three suggested comparable sales for the Board's consideration. The Board gave less weight to the board of review's comparable sales, none of which are particularly similar to the subject and all of which are located a substantial distance from the subject property. Although the board of review criticized the 2017 sale of the subject property, two of its three comparables also sold in 2017.

The Board finds the best evidence of market value in the record to be the March 2017 purchase of the subject property for \$60,000. The appellant provided evidence demonstrating the sale had some of the elements of an arm's length transaction. Appellant's counsel submitted evidence

disclosing that the parties to the transaction were not related and that the property had been advertised on the open market before it sold. In further support of the transaction, the appellant submitted copies of the Settlement Statement and PTAX-203 showing that the sellers were individuals, the property was advertised for sale, and a commissions was paid to a Realtor at closing. The record also disclosed that the property was sold in As-Is condition.

The Board further finds that the board of review did not present any evidence to challenge or to effectively refute the contention that the purchase price was reflective of market value. Based on this record, the Board finds the subject property had a market value of \$60,000 as of January 1, 2019 or \$80.21 per square foot of living area, land included. Since market value has been determined the 2019 three-year average median level of assessment for Lake County of 32.89% shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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: January 18, 2022



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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Olmedo Brothers, LLC, by attorney:  
Edwin M. Wittenstein  
Worsek & Vihon  
180 North LaSalle Street  
Suite 3010  
Chicago, IL 60601

COUNTY

Lake County Board of Review  
Lake County Courthouse  
18 North County Street, 7th Floor  
Waukegan, IL 60085