



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

APPELLANT: Gerald Akim
DOCKET NO.: 19-04415.001-R-1
PARCEL NO.: 14-30-204-039

The parties of record before the Property Tax Appeal Board are Gerald Akim, 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: \$24,865
IMPR.: \$118,600
TOTAL: \$143,465

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 two-story dwelling of wood siding exterior construction with 2,908 square feet of living area.¹ The dwelling was constructed in 1989. Features of the home include an unfinished basement, central air conditioning, one fireplace and a 400 square foot garage. The property has an 11,922 square foot site and is located in Lake Zurich, Ela Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable sales located within 0.45 of a mile from the

¹ The parties differed as to the dwelling size of the subject property. The Board finds the best evidence of the subject's size was found in the property record card, submitted by the board of review, which included a sketch of the subject's improvements. The appellant submitted a Lake County Property Tax Information sheet which also reported the subject's dwelling size to be 2,908 square feet of living area.

subject property. The comparables have sites that range in size from 14,538 to 87,940 square feet of land area and are improved with two-story dwellings of frame exterior construction that range in size from 2,364 to 3,136 square feet of living area. The dwellings were built from 1984 to 1989. Each comparable has an unfinished basement, central air conditioning and a garage ranging in size from 420 to 724 square feet of building area. Four of the comparables each have either one or two fireplaces. The properties sold from June 2017 to June 2019 for prices ranging from \$400,000 to \$517,000 or from \$153.77 to \$172.17 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$136,662 which reflects a market value of \$410,027 or \$141.00 per square foot of living area, land included, when applying the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$155,188. The subject's assessment reflects a market value of \$471,839 or \$162.26 per square foot of living area, land included, when using the 2019 three year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within 0.45 of a mile from the subject property. Board of review comparables #1, #2 and #4 are the same properties as the appellant's comparables #3, #5 and #1, respectively which were previously described. Board of review comparable #5 has a different sale date than appellant comparable #1. Board of review comparable #3 has a site with 16,940 square feet of land area and is improved with a two-story dwelling of wood siding exterior construction with 2,515 square feet of living area. The home was built in 1989 and includes an unfinished basement, central air conditioning, one fireplace and a garage with 441 square feet of building area. The four comparable properties sold from May 2019 to August 2020 for prices ranging from \$375,000 to \$517,000 or from \$149.11 to \$173.08 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains six comparable sales for the Board's consideration, as three comparables were common to both parties. The Board gives less weight to the appellant's comparables #2, #4 and #5/board of review #2 which either sold less proximate in time to the January 1, 2019 assessment date or has a substantially larger site size when compared to the subject's site. The Board also gives less weight to the board of review's comparable #5 which is reported to have a sale date in August 2020, more than 18 months after the January 1, 2019 assessment date at issue.

The Board finds the best evidence of market value to be the remaining comparables which are more similar to the subject in location, age, design, dwelling size and features, but where each has a larger site size than the subject. These comparables sold in June or September 2019 for prices ranging from \$375,000 to \$447,000 or from \$149.11 to \$172.17 per square foot of living area, including land. The subject's assessment reflects a market value of \$471,839 or \$162.26 per square foot of living area, including land, which falls above the range established by the best comparable sales in this record on an overall basis and within the range on a per square foot basis. Given the subject's dwelling size, relative to the three best comparable sales, a per square foot price toward the lower end of the range would be expected. After considering adjustments to the comparables for differences from the subject, such as dwelling size and site size, the Board finds a reduction in the subject's assessment is 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 21, 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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