



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

APPELLANT: Mohamed Nasr
DOCKET NO.: 19-08794.001-R-1
PARCEL NO.: 06-07-200-011

The parties of record before the Property Tax Appeal Board are Mohamed Nasr, the appellant, by attorney Robert Rosenfeld of Robert H. Rosenfeld and Associates, LLC 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: | \$27,412 |
| IMPR.: | \$0 |
| TOTAL: | \$27,412 |

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 vacant residential parcel of land with approximately 273,060 square feet or 6.27 acres of land area of which approximately 2.69 acres are considered residential vacant land and 3.58 acres are considered wetlands.¹ The property is located in Lake Villa, Lake Villa Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$46,000 as of August 2, 2017. The appraisal was prepared by Stephen C. Lauer, a Certified Residential Real Estate Appraiser. The property rights appraised were fee simple and the purpose of the appraisal was to develop an opinion of market value for the subject property.

¹ The Board finds the best description of the subject property is found in the property record card provided by the board of review.

The appraiser described the subject site as containing 6.36 total acres and stated “according to the Lake County Wetland Inventory Map the subject lot contains approximately 3.6885 non-habitable/no-usable hydric acres. There are approximately 2.715 non-hydric/usable acres. As such, this appraisal report will reflect the 2.6715 usable acres.”

In estimating the subject’s market value, the appraiser developed the sales comparison approach to value utilizing three comparable sales and one active listing that are located from .75 of a mile to 4.84 miles from the subject property. The comparables have sites ranging in size from one acre to 10.16 acres of land area, with comparable #3 reportedly having outbuildings. Comparables #1, #2 and #3 sold from October 2015 to December 2016 for prices ranging from \$28,000 to \$125,000 or from \$12,303.15 to \$28,000 per acre of land area. Comparable #4 is an active listing for a price of \$49,000 or \$49,000 per acre of land area. The appraiser adjusted comparables #1 and #4 for date of sale and active listing, respectively. The appraiser applied adjustments to the comparables for differences when compared to the subject in site area and/or site improvements to arrive at adjusted sale prices ranging from \$45,000 to \$59,100. Based on the adjusted sale prices, the appraiser estimated the subject had a market value of \$46,000 as of August 2, 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 \$27,412. The subject's assessment reflects a market value of \$83,344, or \$13,293 per acre of land area, or \$0.31 per square foot of land area when applying the 2019 three-year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review argued that the appellant’s appraisal has an effective date of August 2, 2017 with sales from 2015 and 2017 and one active listing from 2017. The board of review argued these older sales and listing dates do not reflect market conditions as of January 1, 2019.

In support of its contention of the correct assessment, the board of review submitted information on four comparable properties located from .76 of a mile to 4.35 miles from the subject property. The comparables have sites ranging in size from 44,950 or 126,000 square feet or approximately 1.03 to 2.89 acres of land area. Board of review comparables #2 and #4 sold in May 2019 and January 2018 for prices of \$52,000 or \$70,000, or \$17,993 and \$56,452 per acre of land area, or \$0.41 and \$1.30 per square foot of land area, respectively. Board of review comparables #1 and #3 are active listings as of October 2019 and June 2020 for prices of \$69,000 and \$59,000 according to the attached listing sheets, respectively. The board of review asserted that comparable #2 was currently listed in the Multiple Listing Service for a price of \$114,800 on March 17, 2021 according to the attached listing sheets.

Based on this 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 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 finds the appellant submitted an appraisal and the board of review submitted four comparable properties to support their respective positions before the Board.

The Board has given less weight to the appellant's appraiser's conclusion of value due to the effective date of the appraisal was approximately 16 months prior to the subject's assessment date of January 1, 2019. Moreover, the comparable sales contained within the appraisal occurred in 2015 and 2016, approximately two years to three years prior to the subject's assessment date and thus, are less likely to be indicative of subject's market value as of the January 1, 2019 assessment date.

As to the board of review comparables, the Board has given less weight to board of review comparables #1 and #3 as these properties are listings which have not sold.

The Board finds the best evidence of the subject's market value to be board of review comparables #2 and #4, which sold proximate in time to the assessment date at issue but have varying degrees of similarity when compared to the subject. These two properties sold in May 2019 and January 2018 for prices of \$52,000 or \$70,000, or \$17,993 and \$56,452 per acre of land area, or \$0.41 and \$1.30 per square foot of land area, respectively. The subject's assessment reflects a market value of \$83,344, or \$13,293 per acre of land area, or \$0.31 per square foot of land area which falls below the two best comparable sales in the record in terms of price per acre and price per square foot bases, but above the overall price range of the comparables. The Board finds the subject's higher overall market value appears to be justified given its large site size. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is warranted based on overvaluation.

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:

September 20, 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

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