



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

APPELLANT: Homework Investors, Inc.
DOCKET NO.: 20-00215.001-R-1
PARCEL NO.: 04-28-206-001

The parties of record before the Property Tax Appeal Board are Homework Investors, Inc., 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: \$5,351
IMPR.: \$23,128
TOTAL: \$28,479

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 2020 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 1.5-story dwelling of stucco exterior construction with 1,494 square feet of living area.¹ The dwelling was constructed in 1911. Features of the home include an unfinished basement and a 576 square foot garage. The property has a 9,840 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 from U.S. Bank Trust on August 6, 2018 for a price of \$61,500. The appellant partially completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations, that the subject was sold with the help of a Realtor and was advertised in the Multiple Listing Service (MLS). The appellant submitted a copy of the settlement statement reporting

¹ The only description of the subject property was submitted by the board of review.

commissions were paid to real estate agents. Based on this evidence, the appellant requested the subject's assessment be reduced 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 \$28,479 which reflects a market value of \$85,548 or \$57.26 per square foot of living area, land included, when using the 2020 three-year average median level of assessment for Lake County of 33.29% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparables located from 0.14 of a mile to 1.18 miles from the subject property. The comparables have sites that range in size from 7,000 to 35,020 square feet of land area and are improved with 1.5-story dwellings that range in size from 1,274 to 1,576 square feet of living area. The homes were built from 1906 to 1940. Each comparable has an unfinished basement, one comparable has central air conditioning and a fireplace and four comparables each have a garage with 484 or 540 square feet of building area. The properties sold from April 2019 to October 2020 for prices ranging from \$106,000 to \$154,900 or from \$82.55 to \$109.50 per square foot of living area, land included.

The board of review also submitted notes contending the subject's 2018 purchase reflected a short sale and that the subject was granted its 2018 purchase price for its 2019 assessed value. The board of review asserted the "subject had extensive work performed" and that the property was underassessed given the purported improvements. The board of review directed the PTAB to "see permit history" in support of the subject's improvements. The Board finds the only permit information contained in the record was reported in the subject's property record card which showed that a permit was issued on August 30, 2018. However, there was no dollar amount or description of the improvement provided. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellant's attorney argued that the board of review failed to address the appellant's overvaluation argument² and that the only credible evidence of market value was the subject's August 2018 purchase price.

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.

² The appellant's rebuttal erroneously claims the Lake County Board of Review (LCBOR) failed to address the appellant's overvaluation argument. The Board finds the LCBOR submitted five comparable sales in response to the appellant's appeal petition which are responsive to the overvaluation argument. The Board further finds the appellant did not refute the board of review's claim that the subject property had been extensively updated following the August 2018 purchase.

In support of their respective positions, the appellant submitted evidence documenting the August 6, 2018 sale of the subject property for a purchase price of \$61,500 while the board of review submitted five comparables sales for the Board's consideration. The Board gives less weight to the sale price of the subject since the sale occurred more than 16 month prior to the January 1, 2020 assessment date at issue. The Board gives less weight to the board of review comparables #1, #2 and #5 which differ from the subject in location, age, site size, dwelling size and/or lack of a garage.

The Board finds the best evidence of market value in the record to be comparable sales #3 and #4 submitted by the board of review. These two best comparables sold proximate in time to the assessment date at issue and are more similar to the subject in location, age, design, dwelling size and other features. The comparables sold in June 2019 and October 2020 for prices of \$137,900 and \$138,500 or for \$87.50 and \$103.05 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$85,548 or \$57.26 per square foot of living area, including land, which falls below the two best comparable sales in this record. Based on this record and after considering appropriate adjustments to the two best comparables, for differences from the subject, 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:

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

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

APPELLANT

Homework Investors, Inc., by attorney:
Abby L. Strauss
Schiller Law P.C.
33 North Dearborn
Suite 1130
Chicago, IL 60602

COUNTY

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