



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

APPELLANT: Fisk Holdings  
DOCKET NO.: 20-00572.001-R-1  
PARCEL NO.: 08-33-302-040

The parties of record before the Property Tax Appeal Board are Fisk Holdings, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County in Lake Zurich; 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:** \$4,057  
**IMPR.:** \$13,078  
**TOTAL:** \$17,135

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 one-story dwelling with aluminum siding exterior construction containing 798 square feet of living area. The dwelling was constructed in 1915 and has a full unfinished basement. The property has a 6,290 square foot site and is located in North Chicago, Waukegan Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a grid analysis containing three comparable sales that are located from .12 to .67 of a mile from the subject. The comparables have sites ranging in size from 6,930 to 15,110 square feet of land area that are improved with one-story dwellings containing from 1,032 to 1,392 square feet of living area. The dwellings were built from 1922 to 1935. The comparables have unfinished basements and detached garages ranging in size from 360 to 812 square feet of

building area. The comparables sold from May 2019 to January 2020 for prices ranging from \$28,000 to \$65,000 or from \$27.13 to \$48.36 per square foot of living area, including land.

Based on this evidence the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$17,135. The subject's assessment reflects a market value of \$51,472 or \$64.50 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 comparable sales that are located from .07 to .32 of a mile from the subject. The comparables have sites ranging in size from 2,750 to 6,350 square feet of land area that are improved with one-story dwellings containing from 880 to 1,097 square feet of living area. The dwellings were built from 1901 to 1957. Three of the comparables have basements, one of which has finished area and two comparables have slab foundations. Two comparables have central air conditioning and four comparables have a detached garage ranging in size from 160 to 352 square feet of building area. The comparables sold from June 2019 to October 2020 for prices ranging from \$35,000 to \$165,000 or from \$37.23 to \$167.00 per square foot of living area, including land.

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 parties submitted a total of eight comparable sales for the Board's consideration. The Board gives less weight to the board of review's comparables #1, #2, #4 and #5, due to their differences in foundation type, dwelling age and/or features when compared to the subject. The Board finds the parties' remaining comparables have varying degrees of similarity to the subject. However, each of the parties' best comparables have a larger dwelling than the subject and the appellant's best comparables each have a detached garage, unlike the subject. Nevertheless, the best comparables sold from May 2019 to June 2020 for prices ranging from \$28,000 to \$65,000 or from \$27.13 to \$48.36 per square foot of living area, including land. The subject's assessment reflects a market value of \$51,472 or \$64.50 per square foot of living area, including land, which falls within the range established by the best comparables in the record on a total market value basis but above the range on a per square foot basis. However, after considering adjustments to the best comparables for differences when compared to the subject, such as their larger dwelling size, the Board finds the subject's higher per square foot estimated market value as reflected by its assessment is justified and a reduction in the subject's assessment is not warranted.

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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COUNTY

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