



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

APPELLANT: Rosario Alvarez
DOCKET NO.: 20-00704.001-R-1
PARCEL NO.: 04-04-406-016

The parties of record before the Property Tax Appeal Board are Rosario Alvarez, the appellant, 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: \$8,607
IMPR.: \$46,854
TOTAL: \$55,461

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 dwelling of brick exterior construction with 1,410 square feet of living area. The dwelling was constructed in 1978. Features of the home include a full basement, central air conditioning, a fireplace and a 552 square foot two-car garage. The property has a 15,576 square foot site and is located in Winthrop Harbor, Benton Township, Lake County.

The appellant's appeal is based on overvaluation.¹ In support of this argument the appellant submitted evidence disclosing the subject property was purchased from Federal Home Loan Mortgage Corporation on November 19, 2019 for a price of \$110,045. The appellant completed Section IV–Recent Sale Data of the appeal petition disclosing the parties to the transaction were not related; the property was advertised for sale by a realtor through an auction website; the

¹ Even though the appellant marked assessment equity as one of the bases of the appeal, the appellant did not provide equity evidence for the Board's analysis, therefore, it will not be addressed in this appeal.

property was sold due to a foreclosure and \$2,000 was spent on the property before the appellant occupied the subject property. To document the sale the appellant submitted copies of the Settlement Statement that disclosed commissions were paid to two real estate agencies, the Occupied Auction Purchase and Sale Agreement, and the Important Transactions Details sheet from auction.com. Based on this evidence, the appellant requested a reduction in the subject's assessment 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 \$64,288. The subject's assessment reflects a market value of \$193,115 or \$136.96 per square foot of living area, land included, when using the 2020 three year average median level of assessment for Lake County of 32.99% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a sales grid analysis on three comparable properties and an equity grid analysis on five comparable properties. In regard to the equity grid analysis, these comparables do not address the appellant's overvaluation argument and will not be considered except for comparable #4 which has sales data. The four comparable sales provided by the board of review are located within .47 miles from the subject. The properties are situated on sites ranging in size from 7,980 to 19,120 square feet of land area and are improved with one-story dwellings of brick, stone or wood siding exterior construction ranging in size from 1,288 to 1,456 square feet of living area. Comparables #3 and #4 were built in 1974 or 1975. Each comparable has a basement and a garage ranging in size from 546 to 675 square feet of building area. Two comparables have central air conditioning and one comparable has a fireplace. The comparables sold from February 2019 to October 2020 for prices ranging from \$167,000 to \$223,000 or \$118.41 to \$153.79 per square foot of living area, including land. Based on the foregoing evidence, the board of review asserts the sale price of the subject was not reflective of market value. However, the board of review proposed to reduce the subject's assessment based on the lowest sale price per square foot of the four comparables to a revised assessment of \$55,661 for the subject property.

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 evidence in the record supports a reduction in the subject's assessment.

The Board finds the subject property was purchased on November 19, 2019 for a price of \$110,045 or \$78.05 per square foot of living area, including land. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a realtor at an online auction, and the property had been advertised for sale at an auction website. However, the record further disclosed that the seller was Federal Home Loan Mortgage Corporation due to a foreclosure which calls into

question whether the sale price was truly reflective of market value. Nevertheless, the Board finds some consideration should be given to the subject's purchase price.

The board of review submitted information on four comparable sales that were relatively similar to the subject in location, age, dwelling size and features. These comparables sold from February 2019 to October 2020 for prices ranging from \$167,000 to \$223,000 or \$118.41 to \$153.79 per square foot of living area, including land. Each property sold for more than the subject property and tends to support the conclusion that the subject's purchase price was not truly reflective of market value. However, after giving consideration to the subject's purchase price in November 2019 for a price of \$110,045 and considering the market value evidence presented by the board of review, the Property Tax Appeal Board finds a reduction in the subject's assessment to the amount proposed by the board of review is appropriate.

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:

August 23, 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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