



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

APPELLANT: Nicholas Dickson
DOCKET NO.: 20-01185.001-R-1
PARCEL NO.: 08-09-101-034

The parties of record before the Property Tax Appeal Board are Nicholas Dickson, 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: \$9,046
IMPR.: \$29,737
TOTAL: \$38,783

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, duplex building of wood frame construction with 1,750 square feet of building area. The building was constructed in 1991 and has a slab foundation. The property has an 8,400 square foot site and is located in Waukegan, Waukegan 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 \$116,500 as of October 16, 2019. The appellant's appraiser disclosed the subject was listed in September 2019 for \$135,000 and is under contract for \$115,000. The appraiser further disclosed the subject in in below average condition due to needed renovations. However, after updating is completed the subject would be able to generate a higher rent. The appellant's appraisal was completed using the sales comparison approach and the income approach to value property in estimating a market value for the subject property.

Under the sales comparison approach, the appraiser selected four comparable properties that are located from .01 of a mile to 2.79 miles from the subject. The comparables have sites ranging in size from 5,750 to 7,875 square feet of land area that are improved with duplex or "2 flat" buildings containing from 1,750 to 2,294 square feet of building area. The buildings range in age from 27 to 93 years old. The comparables have other features with varying degrees of similarity to the subject. The comparables have sale dates ranging from March 2018 to September 2019 and sold for prices ranging from \$125,000 to \$149,000 or from \$64.95 to \$74.74 per square foot of building area, including land. After adjusting the comparables' sale prices for differences when compared to the subject, the appraiser estimated the comparables would have adjusted sale prices ranging from \$110,500 to \$127,000 or from \$49.69 to \$65.45 per square foot of building area, including land. Based on these adjusted sale prices, the appraiser estimated that the subject would have an indicated value of \$116,000 under the sales comparison approach.

Under the income approach, the appraiser utilized comparables #2 and #3 used in the sales comparison approach, as well as the subject's actual rents, to estimate the subject would generate \$1,500 monthly. Multiplying the subject's gross monthly rent by a gross rental multiplier of 78.00, the subject would have an indicated value of \$117,000 under the income approach.

Under reconciliation, the appraiser considered both the sales comparison approach and the income approach in estimating the subject property had a market value of \$116,500 or \$66.57 per square foot of building area, including land, as of October 16, 2019. Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$38,329.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$58,627. The subject's assessment reflects a market value of \$176,110 or \$100.63 per square foot of building 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 response to the appellant's complaint, the board of review submitted information on four one-story, single-family dwellings that sold from June 2019 to December 2020 for prices ranging from \$180,000 to \$198,000 or from \$98.90 to \$178.51 per square foot of living area, including land. The board of review also disclosed that the subject was purchased in November 2019 for \$115,000 or \$65.71 per square foot of building area, including land. Based on this evidence the board of review requested confirmation of the subject's assessment.

The appellant submitted rebuttal critiquing the board of review's submission.

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 Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$116,500 or \$66.57 per square foot of building area, including land, as of October 16, 2019. The appraisal was completed using similar comparable properties, when compared to the subject, for both the income and sales comparison approaches in estimating the subject's market value. The subject's assessment reflects a market value of \$176,110 or \$100.63 per square foot of living area, including land, which is above the appraised value. The Board gives less weight to the board of review's submission, as the board of review did not challenge the accuracy of the appellant's appraisal and instead, submitted dissimilar comparable properties that the Board finds do not support the subject's assessment. Finally, the Board finds information regarding the subject's recent purchase for \$115,000 or \$65.71 per square foot of building area, including land, supports the appellant's appraisal.

Based on the evidence in this record, the Board finds the subject property had a market value of \$116,500 as of the assessment date at issue. Since market value has been established the 2020 three-year average median level of assessments for Lake County of 33.29% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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

Nicholas Dickson
545 Monaville Rd.
Lake Villa, IL 60046

COUNTY

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