



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

APPELLANT: Realty Xpress 75, LLC
DOCKET NO.: 20-01238.001-R-1
PARCEL NO.: 05-01-406-023

The parties of record before the Property Tax Appeal Board are Realty Xpress 75, LLC, the appellant, by attorney Eric Feldman of Eric Feldman & Assoc. 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: \$9,462
IMPR.: \$46,359
TOTAL: \$55,821

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 is improved with a one-story dwelling of wood siding exterior construction containing 1,180 square feet of living area. The dwelling was built in 1969. Features of the property include an unfinished full basement, 2 bathrooms, and a detached garage with 624 square feet of building areas. The property has an 8,860 square foot site and 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 information on three comparable sales improved with one-story dwellings of wood siding exterior construction ranging in size from 1,257 to 1,397 square feet of living area. The homes were built from 1955 to 1957 with comparable #3 having an effective construction date of 1976. Each comparable has a crawl space or slab foundation, one comparable has central air conditioning, each property has 1 or 1½ bathrooms, and one comparable has an attached

garage with 398 square feet of building area. The comparables have sites ranging in size from 9,000 to 11,060 square feet of land area and are located from .13 to .32 of one mile from the subject property. The sales occurred from March 2019 to February 2020 for prices ranging from \$85,000 to \$120,000 or from \$62.36 to \$93.87 per square foot of living area, including land. The appellant requested the subject's assessment be reduced to \$29,662.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$55,821. The subject's assessment reflects a market value of \$167,681 or \$142.10 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. The comparables are improved with one-story dwellings of wood siding exterior construction ranging in size from 1,056 to 1,121 square feet of living area. The homes were built from 1955 to 1976. Two comparables have full basements with finished area, two comparables have a slab foundation, and one comparable has a crawl space foundation. Three comparables have central air conditioning, each comparable has 1 or 2 bathrooms, and four comparables have an attached or detached garage ranging in size from 264 to 720 square feet of building area. The comparables have sites ranging in size from 9,000 to 12,070 square feet of land area and are located from .14 to .37 of one mile from the subject property. The sales occurred from July 2019 to November 2020 for prices ranging from \$168,000 to \$190,000 or from \$156.57 to \$169.49 per square foot of living area, including land.

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 comparable sales in the record support the assessment of the subject property and a reduction in the assessment is not justified.

The record contains eight comparable sales submitted by the parties to support their respective positions. The comparables are similar to the subject in location and land area as well as being improved with dwellings similar to the subject in style, size and exterior construction. Six comparables have slab or crawl space foundations, four comparables have 1 or 1½ bathrooms, and three comparables have no garage which are inferior to the subject's full basement, 2 bathrooms, and detached garage, suggesting these comparables would require upward adjustments for these features to make them more equivalent to the subject property. Five comparables have central air conditioning while the subject has no central air conditioning, suggesting these comparables would require downward adjustments for this amenity. Two comparables have finished basement area while the subject has an unfinished basement suggesting these comparables would require downward adjustments for this feature. The Board finds comparables sold for prices ranging from \$85,000 to \$190,000 or from \$62.36 to \$169.49 per square foot of living area, including land. The subject's assessment reflects a market value of

\$167,681 or \$142.10 per square foot of living area, including land, which is within the range established by the comparable sales in this record and well supported after considering the suggested adjustments. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct and 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

Realty Xpress 75, LLC, by attorney:
Eric Feldman
Eric Feldman & Assoc. P.C.
123 W. Madison St.
Suite 1704
Chicago, IL 60602

COUNTY

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