



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

APPELLANT: Mazam Properties LLC
DOCKET NO.: 20-01875.001-R-1
PARCEL NO.: 06-25-106-028

The parties of record before the Property Tax Appeal Board are Mazam Properties LLC, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, 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: \$10,008
IMPR.: \$45,242
TOTAL: \$55,250

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 two-story duplex style dwelling of vinyl siding exterior construction with 1,548 square feet of living area. The dwelling was constructed in 1992. Features include a concrete slab foundation, central air conditioning, a fireplace, 1.5 baths and a 236 square foot garage. The subject property has a 4,230 square foot site and is located in Grayslake, Avon Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant completed Section IV – Recent Sale Data disclosing the subject property was purchased on December 27, 2017 for a price of \$123,750. The appellant further reported that the parties involved in the transaction were not related, the property was sold by a realtor and advertised for sale by Gust Realty / Redco, Inc. through the Multiple Listing Service (MLS) "since 12/1/2017." To document the sale, the appellant provided a copy of the Executor's Deed, the Settlement

Statement, and the Multi-Board Residential Real Estate Contract. Based on this evidence, the appellant requested a reduction in the subject's assessment to approximately reflect the purchase price when applying the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$55,250. The subject's assessment reflects a market value of \$165,966 or \$107.21 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 response to the appellant's evidence, the board of review supplied a document depicting the assessment history of the subject parcel and stating that "the sale of the subject occurred in 2017. Only the township factor has been applied since."

In support of the subject's assessment, the board of review submitted information on five comparable sales with the same neighborhood code as the subject. The parcels range in size from 4,300 to 5,210 square feet of land area which have been improved with two-story, duplex style dwellings of vinyl siding exterior construction. The duplexes were built between 1991 and 1997. The dwellings range in size from 1,494 to 1,750 square feet of living area. Four of the comparables have concrete slab foundations and comparable #4 has a full basement with finished area. Each dwelling has central air conditioning, 1.5 or 2.5 baths and a garage ranging in size from 252 to 420 square feet of building area. Four comparables each have a fireplace. The comparables sold from November 2019 to October 2020 for prices ranging from \$195,000 to \$220,000 or from \$111.43 to \$138.89 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 appellant submitted information pertaining to the 2017 sale of the subject and the board of review provided five comparable sales to support their respective positions before the Property Tax Appeal Board. As to the 2017 sale of the subject property, the Board have given little weight to this data as the December 27, 2017 sale occurred approximately 24 months prior to the subject's January 1, 2020 assessment date at issue in this appeal and thus less likely to be indicative of the subject's market value than other sales that occurred more proximate in time to the lien date. The Board also gave less weight to board of review #4 which has a full basement with finished area as compared to the subject's concrete slab foundation.

The Board finds the best evidence of the subject's market value to be board of review comparables #1, #2, #3 and #4 which are similar to the subject in location, age, size, foundation and several features. These comparables sold from November 2019 to October 2020 for prices

ranging from of \$195,000 to \$220,000 or from \$111.43 and \$134.97 per square foot of living area, including land. These sales further support that the subject's purchase price in December 2017 of \$123,750 is not reflective of fair cash value as of January 1, 2020. Furthermore, the subject's market value of \$165,966 or \$107.21 per square foot of living area, including land, as reflected by the assessment is less than the sale prices of the four best comparable sales in this record. Based on this evidence and after considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by the assessment is not excessive 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

Mazam Properties LLC, by attorney:
Brian P. Liston
Law Offices of Liston & Tsantilis, P.C.
33 North LaSalle Street
28th Floor
Chicago, IL 60602

COUNTY

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