



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

APPELLANT: Keith Flournoy
DOCKET NO.: 20-02370.001-R-1
PARCEL NO.: 14-18-212-028

The parties of record before the Property Tax Appeal Board are Keith Flournoy, the appellant, by Jessica Hill-Magiera, Attorney at Law 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: \$11,992
IMPR.: \$110,515
TOTAL: \$122,507

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 dwelling of frame exterior construction with 2,417 square feet of living area. The dwelling was constructed in 1987. Features of the home include an unfinished basement, central air conditioning, two fireplaces and a 441 square foot garage. The property has an 8,881 square foot site and is located in Lake Zurich, Ela Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on January 18, 2019 for a price of \$267,000. The appellant partially completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations, that the subject was sold with help from a Realtor and was advertised in the Multiple Listing Service (MLS). The appellant submitted the subject's MLS sheet which disclosed the subject was bank owned at the time of sale, had a marketing period of 131 days, and was sold in "as is" condition. In further

support of the transaction, the appellant submitted a copy of the PTAX-203 Real Estate Transfer Declaration which reiterated the sale date, sale price and identified the seller as the Federal Home Loan Mortgage Corporation. Based on this evidence, the appellant requested the subject's assessment be reduced 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 \$122,507 which reflects a market value of \$367,999 or \$152.25 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 three comparables located within 0.20 of a mile from the subject property. The comparables have sites that range in size from 8,886 to 9,978 square feet of land area and are improved with two-story dwellings of frame exterior construction that range in size from 2,020 to 2,584 square feet of living area. The homes were built from 1986 to 1988. Each comparable has an unfinished basement, central air conditioning, one fireplace and a garage ranging in size from 440 to 528 square feet of building area. The properties sold from April 2019 to February 2021 for prices ranging from \$341,000 to \$420,000 or from \$162.54 to \$168.81 per square foot of living area, land included.

The board of review also submitted comments contending that on April 24, 2019 a field visit was made to the subject property where the County determined the following work had been completed: mold remediation, electric replacement, sump pump, and "hvac." The subject's property record card included similar comments regarding completed work on the subject property, noting "fv for condition on 4/24/2019." Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellant's attorney argued that the County did not dispute the recent sale of the subject property nor the arm's length nature of the transaction. Counsel argued that the comparable sales evidence submitted by the County was not responsive to the basis of the appellant's appeal and should be given no weight.

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.

As an initial matter, the Board finds that the basis of the appellant's appeal is overvaluation or a market value argument with a recent sale of the subject property submitted as evidence to support the overvaluation claim. The Board further finds that comparable market value sales evidence is responsive and relevant to the overvaluation argument as potentially "opposing or contradictory" market value data and, therefore, the board of review's comparable sales shall be considered.

The Board finds the subject property was purchase in January 2019 for a price of \$267,000 and that the property was sold in “as is” condition. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant partially 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 and had been advertised in the Multiple Listing Service. The appellant submitted a copy of the MLS sheet and the PTAX-203 in further support of the sale transaction.

The Board further finds this record disclosed the condition of the subject property was altered as a result of work completed on the subject property as of April 24, 2019. In rebuttal, the appellant did not refute the board of review’s reported improvements to the subject property. Section 9-160 of the Property Tax Code (35 ILCS 200/9-160) states in part:

The assessor shall list and assess all property which becomes taxable and which is not upon the general assessment, and also make and return a list of all new or added buildings, structures or other improvements of any kind, the value of which had not been previously added to or included in the valuation of the property on which such improvements have been made, specifying the property on which each of the improvements has been made, the kind of improvement and the value which, in his or her opinion, has been added to the property by the improvements.

The Board finds that the subject property has been altered in condition since the January 2019 purchase and these improvement are appropriate and within the jurisdiction of the board of review to consider in its assessment of the subject property.

The appellant submitted evidence documenting the sale of the subject in January 2019 and the board of review submitted three comparable sales and information reporting improvements made to the subject after its purchase in January 2019. The Board gives little weight to the subject's recent sale since the subject’s condition as of January 1, 2020 was superior to its condition on the date of purchase. The Board gives little weight to the board of review’s comparable #3 as it sold more than 12 months after the January 1, 2020 assessment date.

The Board finds the best evidence of market value in the record to be comparable sales #1 and #2 submitted by the board of review. These comparables are similar to the subject in location, age, design, dwelling size, features, and land area and sold proximate in time to the assessment date at issue. The two best comparables sold for \$341,000 and \$367,900 or for \$168.81 and \$168.14 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$367,999 or \$152.25 per square foot of living area, including land, which falls just above the two best comparables on an overall basis and below the two best comparables on a per square foot basis. Given the subject’s somewhat larger dwelling size relative to the two best comparables, a higher overall value is considered logical. After considering appropriate adjustments to the comparables for differences from the subject, the Board finds the subject's assessment is reflective of market value 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: October 18, 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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