



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

APPELLANT: OK Capital, Inc.
DOCKET NO.: 20-03329.001-R-1
PARCEL NO.: 15-21-400-043

The parties of record before the Property Tax Appeal Board are OK Capital, Inc., the appellant, by attorney Thomas A. O'Donnell, Jr. of O'Donnell Law Offices, Ltd. in Barrington, 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: \$29,674
IMPR.: \$35,610
TOTAL: \$65,284

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 1,008 square feet of living area. The dwelling was built in 1948 and is approximately 72 years old. Features of the home includes an unfinished full basement and one bathroom. The property has a site with approximately 28,610 square feet of land area located in Prairie View, Vernon Township, Lake County.

The appellant contends assessment inequity with respect to the improvement and overvaluation as the bases of the appeal. In support of the assessment inequity the appellant submitted information on four equity comparables improved with one-story or two-story dwellings of frame construction that range in size from 880 to 1,236 square feet of living area. The homes range in age from 70 to 95 years old. Two comparables have unfinished basements, and two comparables have a garage with 672 or 576 square feet of building area. The comparables are

located from .78 to 1.34 miles from the subject property and two have the same assessment neighborhood code as the subject property. The comparables have improvement assessments ranging from \$31,149 to \$43,425 or from \$30.24 to \$35.40 per square foot of living area.

With respect to the overvaluation argument the appellant submitted three comparable sales improved with 1½-story dwellings of frame construction that range in age from 41 to 110 years old and range in size from 1,225 to 1,348 square feet of living area. Each comparable has an unfinished basement, two comparables have central air conditioning, and two comparables have a garage with 520 or 576 square feet of building area. The properties have sites ranging in size from 7,405 to 40,144 square feet of land area and are located from 1.04 to 1.16 miles from the subject property. The sales occurred from July 2019 to December 2019 for prices ranging from \$175,000 to \$204,000 or from \$129.82 to \$164.38 per square foot of living area, including land.

The appellant requested the subject's improvement assessment be reduced to \$3,659 and the total assessment reduced to \$33,333.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$67,850. The subject property has an improvement assessment of \$38,176 or \$37.87 per square foot of living area. The subject's assessment reflects a market value of \$203,815 or \$202.20 per square foot of living area, including land, 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 four equity comparables improved with one-story dwellings of brick or wood siding exterior construction that were built from 1948 to 1954 with comparables #2 and #3 having effective construction dates of 1963 and 1964, respectively. The comparables range in size from 880 to 1,840 square feet of living area. One comparable has a slab foundation, two comparables have crawl space foundations and one comparable has an unfinished basement. Two comparables each have one fireplace and three comparables have garages with either 308 or 576 square feet of building area. Each comparables has the same assessment neighborhood code as the subject property and are located from approximately .34 than 1.07 miles from the subject property. The comparables have improvement assessments ranging from \$31,149 to \$81,750 or from \$35.40 to \$44.43 per square foot of living area. Board of review equity comparables #3 and #4 are the same comparables as appellant's equity comparables #1 and #3, respectively.¹

In support of the subject's market value as reflected by the assessment the board of review submitted information on five comparable sales improved with one story dwellings of wood siding exterior construction built from 1976 to 1987 ranging in size from 1,056 to 1,206 square feet of living area. One comparable has a partial basement with finished area, three comparables have lower levels with finished area, and one comparable has a slab foundation. Each comparable has central air conditioning, one comparable has a fireplace, and four comparables have an attached or a detached garage ranging in size from 227 to 572 square feet of building area. Four comparables have sites ranging in size from 7,500 to 8,500 square feet of land area.

¹ The appellant and the board of review reported different land, improvement and total assessments for a common comparable, appellant's comparable #3 and board of review comparable #4.

The comparables are located from .68 to 1.52 miles from the subject property and none have the same assessment neighborhood code as the subject property. These comparables sold from August 2019 to October 2020 for prices ranging from \$240,000 to \$309,000 or from \$199.00 to \$279.36 per square foot of living area, including land.

Conclusion of Law

The taxpayer contends in part assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted information on six equity comparables to support their respective positions with two comparables being common to the parties. The Board gives little weight to appellant's comparable #2 due to differences from the subject in style. The Board gives little weight to board of review comparables #2 due to differences from the subject dwelling in size. The Board gives most weight to appellant's comparables #1, #3 and #4 as well as board of review comparables #1, #3 and #4, which includes the two common comparables. The two common comparables and board of review comparable #1 have either crawl space or slab foundations unlike the subject's full unfinished basement suggesting these comparable would require upward adjustments to make them more equivalent to the subject property. Appellant's comparable #3/board of review comparable #4 and board of review comparable #1 each have a garage whereas the subject has no garage suggesting these two comparables would require a downward adjustment to make them more equivalent to the subject for this feature. These comparables have improvement assessments that ranged from \$31,149 to \$43,586 or from \$30.24 to \$36.63 per square foot of living area. The subject's improvement assessment of \$38,176 or \$37.87 per square foot of living area falls above the range established by the best comparables in this record on a per square foot of living area basis. Based on this record and after considering the suggested adjustments to the comparables for differences from the subject, the Board finds the appellant demonstrates with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's improvement assessment to \$35,610 is justified.

Alternatively, the appellant contends overvaluation as the basis of the appeal. 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 a further reduction in the subject's assessment is not warranted on this basis.

The Board gives little weight to the appellant's comparables sales due to differences from the subject in dwelling style and land area. The Board finds that each of the comparables provided by the board of review are similar to the subject in style but are significantly newer with superior

features such as finished basements or lower levels, central air conditioning, a fireplace and/or a garage. The board of review comparables sold for prices ranging from \$240,000 to \$309,000 or from \$199.00 to \$279.36 per square foot of living area, including land. The subject's assessment after considering the reduction due to assessment inequity reflects a market value of \$196,107 or \$194.55 per square foot of living area, land included, using the 2020 three-year average median level of assessment for Lake County of 33.29% as determined by the Illinois Department of Revenue. The subject's revised assessment reflects a market value below the range established by the board of review comparables which is justified considering the subject's older age and inferior features in relation to these properties.

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:

December 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

OK Capital, Inc., by attorney:
Thomas A. O'Donnell, Jr.
O'Donnell Law Offices, Ltd.
1250 South Grove Avenue
Suite 300
Barrington, IL 60010

COUNTY

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