



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

APPELLANT: VIP Holding Co., Peter Vole  
DOCKET NO.: 20-04474.001-R-1  
PARCEL NO.: 05-22-200-027

The parties of record before the Property Tax Appeal Board are VIP Holding Co., Peter Vole, 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:** \$15,941  
**IMPR.:** \$25,059  
**TOTAL:** \$41,000

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 part 1-story and a part 1.5-story dwelling of frame exterior construction containing 2,523 square feet of living area. The dwelling was constructed in 1946. Features of the home include a crawl space foundation, central air conditioning and a garage with 440 square feet of building area. The property has a 45,360 square foot site and is located in Fox Lake, Grant Township, Lake County.

The appellant contends overvaluation as the basis of the appeal.<sup>1</sup> In support of this argument the appellant provided information on three comparables improved with conventional style dwellings of wood siding exterior construction that range in size from 1,054 to 1,967 square feet of living area. The homes were built from 1936 to 1953. One comparable is reported to have a basement with finished area; one comparable has central air conditioning; and two comparables each have a

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<sup>1</sup> Although the assessment equity was checked as the basis of the appeal, the appellant provided sales data on three comparables and therefore, the Board will analyze this appeal based on overvaluation.

garage with either 294 or 420 square feet of building area. The properties have sites ranging in size from 4,800 to 68,600 square feet of land area and are located within .85 miles from the subject. These properties sold from March 2019 to January 2020 for prices ranging from \$50,000 to \$118,000 or from \$47.44 to \$81.94 per square foot of living area, including land.

The appellant noted the subject was purchased in October 2019 for \$57,225 and was being utilized as duplex and needed a lot of work. The appellant noted they rented both units until the middle of 2019 when the home was red tagged by the Village of Fox Lake indicating the subject was not allowed to be a duplex. After numerous administrative hearings, the appellant was told the subject could only be used as a single-family residence. The appellant had to make modifications to the structure to make it a single-family home which was completed at the end of 2019. The appellant also stated that the village did not allow 1,340 square feet of the home to be rented and should not be assessed as living space.

Based on the foregoing evidence and argument, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$69,824. The subject's assessment reflects a market value of \$209,745 or \$83.13 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 the subject's assessment the board of review submitted information on five equity comparables with varying degrees of similarity to the subject in location, age, dwelling size and features.

### **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.

As an initial matter, the Board gives little weight to the equity evidence submitted by the board of review because it does not address the appellant's market value evidence. Furthermore, four of these comparables have basements unlike the subject and all of the comparables do not have the same condition issues as the subject which was unrefuted by the board of review.

The Board finds the only evidence of market value to be the three comparable sales submitted by the appellant, all of which have smaller dwelling sizes. Nevertheless, the Board gives less weight to appellant's comparable #2 which has a basement with finished area unlike the subject. Most weight was given to comparables #1 and #3 which are relatively similar to the subject in location, age, and features when compared to the subject. The two best comparables sold in January 2020 and November 2019 for prices \$95,000 and \$118,000 or \$48.30 and \$81.94 per

square foot of living area, including land. The subject's assessment reflects a market value of \$209,745 or \$83.13 per square foot of living area, including land, which falls above the two best comparable sales in this record both on an overall market value basis and price per square foot basis. Based on this evidence and after considering adjustments to the two best comparables for differences when compared to the subject and the fact that 1,340 square feet of home could not be utilized per a mandate from the Village, the Board finds a reduction in the subject's assessment is warranted.

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:

August 23, 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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COUNTY

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