



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

APPELLANT: VIP Holding Co., Peter Vole
DOCKET NO.: 20-04476.001-R-1
PARCEL NO.: 06-20-215-046

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 **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: \$8,535
IMPR.: \$33,270
TOTAL: \$41,805

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 one-story dwelling of vinyl siding exterior construction with 1,596 square feet of living area. The dwelling was constructed in 1925. Features of the home include a concrete slab foundation and a 1,288 square foot garage. The property has a 7,504 square foot site¹ and is located in Round Lake Beach, Avon 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. The appellant reported comparable #1 is located .44 miles away and comparable #2 is located 1 mile away from the subject. The comparables have sites ranging in size from 6,590 to 12,200 square feet of land area. The comparables are described as ranch style dwellings of vinyl siding or other exterior construction ranging in size from 1,342 to 1,700 square feet of living area. The dwellings were built from 1939

¹ The Board finds the best evidence for the size of the subject site was the subject's property record card submitted by the board of review.

to 1955. One comparable has a basement that is finished and one comparable has a crawl space foundation. Two comparables have central air conditioning and two comparables each have a garage with 440 or 550 square feet of building area. The comparables sold from June 2019 to November 2020 for prices ranging from \$65,000 to \$125,000 or from \$38.24 to \$77.26 per square foot of living area, land included. The appellant also submitted a Multiple Listing Service (MLS) sheet associated with comparable #3. The listing remarks indicated the property was selling "as is" with lots of potential and third bedroom was not finished. Based on this evidence, 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 \$41,805. The subject's assessment reflects a market value of \$125,578 or \$78.68 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 four comparable sales located from .86 to 1.5 miles from the subject. The comparables have sites ranging in size from 11,760 to 25,700 square feet of land area and are improved with a 1.5-story, a 2-story and two, 1-story dwellings of vinyl siding or brick exterior construction ranging in size from 1,429 to 1,668 square feet of living area. The dwellings were constructed from 1926 to 1967 with comparables #2 and #3 having effective years built of 1961 and 1957, respectively. Three comparables have crawl space foundations and one comparable has a basement that is finished with a recreation room. Three comparables have central air conditioning, two comparables have a fireplace and each comparable has a garage ranging in size from 361 to 750 square feet of building area. The comparables sold from June 2019 to September 2020 for prices ranging from \$165,000 to \$330,000 or from \$98.92 to \$227.43 per square foot of living area, land included. Based on this evidence, the board of review requested that the subject's assessment be confirmed.

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 Board finds seven comparable sales were submitted by the parties in support of their respective positions. The Board gives less weight to appellant's comparable #1 and board of review comparable #4 which have basements with finished area unlike the subject. The Board gives less weight to appellant's comparable #3 as the MLS listing sheet indicated the property was selling "as is" but has lots of potential with the right improvements and by finishing the third bedroom, calling into question the condition of the property at the time of sale. The Board gives less weight to board of review comparables #1 and #2 due to their dissimilar designs/number of stories when compared to the subject.

The Board finds the best evidence of market value to be appellant's comparable #2 and board of review comparable #3 which have varying degrees of similarity to the subject in location, age, dwelling size, and features. These comparables sold in June 2019 and September 2020 for prices of \$125,000 and \$203,000 or \$77.26 and \$141.86 per square foot of living area, including land. The subject's assessment reflects a market value of \$125,578 or \$78.68 per square foot of living area, including land, which is bracketed by the two best comparables sales in this record both on overall market value and price per square foot. Therefore, after considering adjustments to the two best comparable sales for differences when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is justified based on overvaluation.

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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