



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

APPELLANT: VIP Holding Co., Peter Vole
DOCKET NO.: 20-04477.001-R-1
PARCEL NO.: 06-18-113-044

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: \$9,867
IMPR.: \$88,184
TOTAL: \$98,051

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 vinyl siding exterior construction with 3,256 square feet of living area. The dwelling was constructed in 1999. Features of the home include a crawl space foundation, central air conditioning, two fireplaces and a 776 square foot garage. The property has a 22,500 square foot site and is located in Round Lake, Avon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of the overvaluation argument the appellant submitted information on four comparable sales improved with conventional style dwellings of vinyl siding or wood siding exterior construction ranging in size from 2,060 to 3,060 square feet of living area. The homes were built from 1897 to 1991. Three comparables have basements, one of which is a walkout with finished area. Each comparable has central air conditioning. Three comparables each have one fireplace. Three comparables each have a garage ranging in size from 400 to 590 square foot garage. The properties have sites ranging

in size from 4,360 to 11,760 square feet of land area and are located from .39 to 3.94 miles from the subject property. The sales occurred from January 2018 to February 2020 for prices ranging from \$120,000 to \$179,000 or from \$57.52 to \$74.58 per square foot of living area, including land. 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 \$98,051. The subject's assessment reflects a market value of \$294,536 or \$90.46 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 four comparable sales described as two-story dwellings of wood siding exterior construction that range in size from 2,807 to 3,178 square feet of living area. The dwellings were built from 1975 to 2005. Each comparable has an unfinished basement, central air conditioning, and a garage ranging in size from 441 to 706 square feet of building area. The comparables have sites ranging in size from 7,840 to 44,760 square feet of land area and are located from .82 to 1.22 miles from the subject property. The sales occurred from March to November 2020 for prices ranging from \$300,000 to \$332,000 or from \$96.28 to \$113.97 per square foot of living area.

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 on this basis.

The parties submitted eight comparable sales for the Board's consideration. The Board gives less weight to appellant's comparables #1, #2 and #3 along with board of review comparable #1 due to their considerably older ages and/or smaller dwelling sizes when compared to the subject. The Board gives less weight to appellant's comparable #4 as it sold in January 2018 which is less proximate in time to the subject's January 1, 2020 assessment date than the other sales in the record.

The Board finds the best evidence of market value to be board of review comparable sales #2, #3 and #4. These comparables sold proximate in time to the January 1, 2020 assessment date and are similar to the subject in age, dwelling size and features except each comparable has a basement, not a feature of the subject. Nevertheless, these comparables sold from March to October 2020 for prices ranging from \$300,000 to \$332,000 or from \$96.28 to \$105.06 per square foot of living area, including land. The subject's assessment reflects a market value of \$294,536 or \$90.46 per square foot of above ground living area, including land, which is below the range established by the best comparable sales in this record but appears to be justified due to its lack of a basement. Based on this evidence and after considering adjustments to the best comparables for differences when compared to the subject. the Board finds a reduction in the subject's assessment is not 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

VIP Holding Co., Peter Vole
21791 W IL Route
Grayslake, IL 60030

COUNTY

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