



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

APPELLANT: VIP Holding Co., Peter Vole
DOCKET NO.: 20-04483.001-R-1
PARCEL NO.: 06-18-113-034

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: \$7,379
IMPR.: \$55,015
TOTAL: \$62,394

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 raised ranch¹ dwelling of vinyl siding construction with 1,248 square feet of above ground living area. The dwelling was constructed in 1995. Features of the home include a finished lower level and a 936 square foot garage. The property has a 13,220 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 this argument the appellant submitted information on eight comparable sales located from .27 of a mile to 1.03 miles from the subject property. The comparables have sites that range in size from 3,740 to 11,930 square feet of land area. The appellant reported the comparables are improved with tri-level, raised ranch, conventional or ranch style dwellings of vinyl siding exterior construction

¹ The parties differ as to the design of the subject dwelling. The Board finds the best description of the subject dwelling's design was presented by the appellant and further supported by the schematic diagram found in the subject's property record card provided by the board of review.

ranging in size from 1,080 to 1,448 square feet of above ground living area. The dwellings were built from 1974 to 1993. The appellant reported four comparables each have a basement and/or a lower level with finished area. Seven comparables have central air conditioning and six comparables each have a garage ranging in size from 440 to 528 square feet of building area. The properties sold from July 2017 to July 2020 for prices ranging from \$90,000 to \$155,000 or from \$66.96 to \$138.89 per square foot of above ground living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$44,830, which would reflect a market value of \$134,503 or \$107.77 per square foot of above ground living area, including land, when using the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$62,394. The subject's assessment reflects a market value of \$187,426 or \$150.18 per square foot of above ground 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 four comparable sales located from .31 of a mile to 2.72 miles from the subject property, one of which has the same neighborhood code as the subject. The comparables have sites that range in size from 4,350 to 8,280 square feet of land area. The comparables are improved with tri-level, one-story or two-story dwellings of vinyl or wood siding exterior construction ranging in size from 952 to 1,700 square feet of above ground living area. The dwellings were built from 1975 to 2004. One comparable has a crawl space foundation, one comparable has a basement with finished area and two comparables each have a finished lower level. Each comparable has central air conditioning and a garage ranging in size from 400 to 576 square feet of building area. Comparable #2 has one fireplace. The properties sold from July 2019 to December 2020 for prices ranging from \$193,000 to \$210,000 or from \$123.53 to \$211.13 per square foot of above ground living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 no reduction in the subject's assessment is warranted.

The record contains 12 suggested comparable sales for the Board's consideration, none of which are truly similar to the subject due to significant differences from the subject in location, site size, dwelling size, design, age and/or features. Nevertheless, the Board gives less weight to the appellant's comparables #1, #2 and #4 through #8, as well as the four comparables presented by the board of review which differ from the subject in design and/or dwelling size. Furthermore, the appellant's comparables #5, #6 and #7 each lack a basement/lower level, appellant's comparables #6 and #8 lack a garage. Additionally, the appellant's comparables #7 and #8 have

sale dates which occurred in 2017 and 2018, less proximate in time to the assessment date at issue and thus less likely to be indicative of the subject's market value as of January 1, 2020.

The Board finds the best evidence of market value to be the appellant's comparable sale #3. The Board finds this comparable is most similar to the subject in dwelling size and design. However, the Board finds the subject dwelling is superior to this comparable in that it has a larger site size, a larger dwelling size, a newer dwelling age and a larger garage, suggesting upward adjustments for these differences would be necessary in order to make this comparable more equivalent to the subject. This comparable sold in June of 2020 for a price of \$150,000 or \$138.89 per square foot of above ground living area, including land. The subject's assessment reflects a market value of \$187,426 or \$150.18 per square foot of above ground living area, including land, which is greater than the most similar comparable sale in the record but appears to be justified given its superior site size, larger dwelling size, newer age and larger garage size. After considering adjustments to the comparable for differences when compared to the subject, the Board finds no reduction in the subject's estimated market value as reflected by its assessment is warranted.

In the alternative, in analyzing all of the comparable sales in the record that sold proximate in time to the January 1, 2020 assessment date, the Board finds the best comparable sales to be the appellant's comparables #1 through #6 and the four comparables presented by the board of review that have sale prices that range from \$90,000 to \$210,000 or from \$66.96 to \$211.13 per square foot of living area, including land. The Board finds the subject's estimated market value as reflected by its assessment still falls within the range established by the best comparable sales in the record. Therefore, based on this analysis, the Board finds no change in the subject's assessment is 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:

November 22, 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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