



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

APPELLANT: VIP Holding Co., Peter Vole
DOCKET NO.: 20-04484.001-R-1
PARCEL NO.: 06-21-313-005

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: \$6,566
IMPR.: \$46,645
TOTAL: \$53,211

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 1,188 square feet of living area. The dwelling was constructed in 2001. Features of the home include a full unfinished basement, central air conditioning and a 420 square foot garage. The property has a 4,790 square foot site and is located in Round Lake Park, Avon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on four properties, three of which include comparable sales data. The Board will not further consider appellant's comparable #1 since it has no recent sale data relevant to the appellant's overvaluation or market value argument. The three properties with sales data are located within .5 of a mile from the subject. The three comparable parcels range in size from 4,360 to 6,100 square feet of land area and are improved with one-story dwellings of vinyl siding exterior construction. The homes were built between 1934 and 1983 and contain

either 960 or 1,429 square feet of living area. Each comparable has an unfinished basement and central air conditioning. Comparable #2 also has a fireplace and a 660 square foot garage. These three comparables sold from October 2018 to June 2019 for prices ranging from \$65,000 to \$135,000 or from \$45.49 to \$140.63 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduced total assessment of \$36,201 which would reflect a market value of \$108,614 or \$91.43 per square foot of living area, including land, when applying 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 \$53,211. The subject's assessment reflects a market value of \$159,841 or \$134.55 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 on four comparable sales located from 1.39 to 2.34 miles from the subject property. The parcels range in size from 5,380 to 15,000 square feet of land area and are improved with one-story dwellings of vinyl siding or wood siding exterior construction. The homes were built between 1948 and 1977 and range in size from 1,056 to 1,183 square feet of living area. Each comparable has a full basement, three of which have finished area, and central air conditioning. Comparable #3 also has a fully finished attic and comparable #2 has a fireplace. Each comparable has a garage ranging in size from 315 to 480 square feet of building area. These comparables sold from May 2019 to August 2020 for prices ranging from \$165,000 to \$175,000 or from \$143.70 to \$156.25 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its 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 a reduction in the subject's assessment is not warranted.

The parties submitted a total of seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the four comparables with finished basement area, appellant's comparable #2 and board of review comparables #2, #3, and #4, when compared to the subject's unfinished basement.

The Board finds the best evidence of market value to be appellant's comparable sales #3 and #4 along with board of review comparable sale #1. These three most similar comparables are each smaller in dwelling size and older in age than the subject dwelling that contains 1,188 square feet and was built in 2001. The properties sold from October 2018 to February 2020 for prices

ranging from \$126,000 to \$165,000 or from \$131.25 to \$156.25 per square foot of living area, including land. The subject's assessment reflects a market value of \$159,841 or \$134.55 per square foot of living area, including land, which is within the range established by the best comparable sales in this record both in terms of overall value and on a per-square-foot basis, despite the fact that the subject dwelling is significantly newer than each of these three comparable properties. Based on this evidence and after considering appropriate 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.

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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