



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

APPELLANT: Land Trust 317 Oak Street
DOCKET NO.: 21-01478.001-R-1
PARCEL NO.: 08-28-211-009

The parties of record before the Property Tax Appeal Board are Land Trust 317 Oak Street, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County in Lake Zurich; 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: \$3,593
IMPR.: \$15,928
TOTAL: \$19,521

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 2021 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 2-story dwelling of aluminum siding exterior construction with 1,656 square feet of living area. The dwelling was built in 1901. Features of the home include an unfinished basement. The property has an approximately 4,130 square foot site and is located in Waukegan, Waukegan 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 located in the same neighborhood code as the subject property and within 0.66 of a mile from the subject. The properties have sites that range in size from 4,360 to 6,290 square feet of land area. The comparables are improved with 2-story dwellings ranging in size from 1,628 to 1,804 square feet of living area. The comparables were built from 1901 to 1920. Each comparable is reported to have an unfinished basement and a garage that ranges in size from 320 to 700 square feet of building area. One

comparable has central air conditioning. The properties sold in either March or November 2019 for prices ranging from \$30,000 to \$53,000 or from \$17.30 to \$32.56 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$16,332 which reflects a market value of \$49,001 or \$29.59 per square foot of living area, land included, 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 \$19,521. The subject's assessment reflects a market value of \$58,710 or \$35.45 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue.

The board of review provided a Multiple Listing Service datasheet for the appellant's comparable #1 and noted that this "rehab in progress" sold for 25% more than the subject's current estimated market value based on its assessment. The board of review also pointed out that the appellant provided three 2019 comparable sales.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales located within 0.38 of a mile from the subject and with three of these comparables in the same neighborhood code as the subject property. The properties have sites that range in size from 2,750 to 7,540 square feet of land area. The comparables are improved with 2-story dwellings of wood siding or aluminum siding exterior ranging in size from 1,360 to 1,768 square feet of living area. The dwellings were built from 1901 to 1920 with comparable #5 having an effective year built of 1935. Each comparable has an unfinished basement. One comparable has a 360 square foot garage. The properties sold from December 2019 to November 2021 for prices ranging from \$106,500 to \$210,000 or from \$60.52 to \$154.41 per square foot of living area, land included. 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 a reduction in the subject's assessment is not warranted.

The parties submitted eight suggested comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables as well as board of review comparables #1 and #3 which have significantly smaller dwelling sizes when compared to the subject and/or have 2019 sale dates occurring less proximate in time to the subject's January 1, 2021 assessment date at issue than other comparables in this record. Additionally, four of these aforementioned comparables have a garage amenity, which is not a feature of the subject.

The Board finds the best evidence of the market value to be board of review comparables #2, #4, and #5 which sold proximate to the subject's assessment date at issue and are similar to the

subject in location, design, age, dwelling size, and most features. These three properties sold from February to December 2020 for prices ranging from \$106,500 to \$115,000 or from \$60.52 to \$69.11 per square foot of living area, land included. The subject's assessment reflects a market value of \$58,710 or \$35.45 per square foot of living area, land included, which falls below the range established by the best comparable sales in this record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by the assessment is supported and 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 21, 2023



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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