



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

APPELLANT: Greentown Investments LLC
DOCKET NO.: 21-03420.001-R-1
PARCEL NO.: 08-16-121-008

The parties of record before the Property Tax Appeal Board are Greentown Investments LLC, the appellant, by James Pollard, Attorney at Law in Lindenhurst; 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: \$7,450
IMPR.: \$40,872
TOTAL: \$48,322

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 brick exterior construction with 1,576 square feet of living area. The dwelling was constructed in 1925. Features of the home include a basement, a fireplace and a 420 square foot garage.¹ The property has a 7,923 square foot site and is located in Waukegan, Waukegan Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on July 27, 2021 for a price of \$82,600. The appellant completed Section IV – Recent Sale Data of the appeal petition disclosing the sale was not between related parties, the property was sold by owner and was not

¹ The parties differ regarding the subject's garage size. The Board finds the best evidence of garage size is found in the subject's property record card presented by the board of review, which was not refuted by the appellant in written rebuttal.

advertised for sale, and the sale was not due to foreclosure or by contract for deed. In support of the sale, the appellant submitted a copy of a settlement statement describing a sale price of \$82,600. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$48,322. The subject's assessment reflects a market value of \$145,329 or \$92.21 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.

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales² located within 0.47 of a mile from the subject. The parcels range in size from 5,550 to 16,610 square feet of land area and are improved with 2-story homes of brick, aluminum siding, or wood siding exterior construction ranging in size from 1,530 to 1,674 square feet of living area. The dwellings were built from 1915 to 1941 with comparables #1, #3, and #7 having effective ages of 1949, 1960, and 1961, respectively. Each home has a basement, one of which has finished area, and a garage ranging in size from 170 to 600 square feet of building area. Six homes each have a fireplace and four homes each have central air conditioning. The comparables sold from March 2020 to October 2021 for prices ranging from \$155,000 to \$200,000 or from \$93.32 to \$126.58 per square foot of living area, including land.

The board of review presented the Real Estate Transfer Declaration for the subject's July 2021 sale, which indicates that the property was not advertised for sale. Based on this evidence the board of review requested the subject's assessment be sustained.

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 the best evidence of market value in the record to be comparables #4, #5, and #6 submitted by the board of review, which are similar to the subject in dwelling size, age/effective age, location, and some features, although one of these comparables has a larger site than the subject and one of these comparables has central air conditioning unlike the subject, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. The Board gave less weight to comparables #1, #2, #3, and #7, due to substantial differences from the subject in effective age or basement finish. These three most similar comparables sold for prices ranging from \$155,000 to \$186,500 or from \$93.32 to \$119.25 per square foot of

² The comparables are presented in two grid analyses, the second of which contains three duplicate comparables. The two remaining comparables in the second grid analysis are renumbered as comparables #6 and #7 for ease of reference.

living area, including land. The subject's assessment reflects a market value of \$145,329 or \$92.21 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. The Board gave little weight to the subject's sale due to the fact the sale did not have the elements of an arm's length transaction as it was not advertised or exposed on the open market. Based on this record the Board finds the subject's assessment is reflective of market value 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:

December 19, 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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APPELLANT

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COUNTY

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