



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

APPELLANT: Brian McCormick
DOCKET NO.: 22-01851.001-R-1
PARCEL NO.: 08-16-317-005

The parties of record before the Property Tax Appeal Board are Brian McCormick, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Hawthorn Woods; 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: \$7,417
IMPR.: \$63,410
TOTAL: \$70,827

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 2022 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 cape cod style 2-unit dwelling of brick exterior construction with 1,952 square feet of living area.¹ The dwelling was constructed in 1957. Unit #1 contains two bedrooms and one bath. Unit #2 contains 1 bedroom and 1 bath. Other features include an unfinished basement and a 308 square foot 1-car garage. The property has an approximately 6,684 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 an appraisal estimating the subject property had a market value of \$177,000

¹ The parties differ as to the size of the subject's dwelling. The Board finds the best evidence was the appellant's appraisal which contained a more detailed floorplan sketch with dimensions and calculations where the appraiser also made an interior and exterior inspection of the subject property.

as of October 26, 2020. The appraisal was prepared by Jennifer M. James, a Certified Residential Real Estate Appraiser. The property rights appraised were fee simple and the intended use of the appraisal was to estimate the market value for First American Bank for a mortgage refinance transaction. The appraiser indicated the subject has not been updated in the past 15 years.

In estimating the market value, the appraiser developed the sale comparison approach to value. The appraiser utilized four comparable sales and one active listing located from .25 of a mile to 1.15 miles from the subject property. The comparables have sites ranging in size from 6,303 to 12,967 square feet of land area and are improved with 2-unit dwellings ranging in size from 1,740 to 2,432 square feet of living area. The dwellings range in age from 64 to 119 years old. Each dwelling has features with varying degrees of similarity to the subject. Comparables #1 through #4 sold from January to August 2020 for prices ranging from \$156,000 to \$235,000 or from \$78,000 to \$117,500 per unit or \$71.89 to \$85.57 per square foot of living area, including land. Comparable #5 was listed for \$199,900 or \$99,950 per unit or \$114.89 per square foot of living area including land. The comparables have adjusted prices ranging from \$160,970 to \$202,390. Based on the adjusted sale prices, the appraiser estimated the subject had a market value of \$177,000.

Based on this evidence the appellant requested the subject's assessment be reduced to \$58,910.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$70,827. The subject's assessment reflects a market value of \$212,502 or \$106,251 per unit or \$108.86 per square foot of living area, land included, when using 1,952 square feet of living area and the statutory level of assessment of 33.33%.²

In response to the appeal, the board of review critiqued the appellant's appraisal noting the effective date of the appraisal is approximately 14 months prior to the January 1, 2002 assessment date and the sales used in the appraisal sold from approximately 18 to 21 months prior to the January 1, 2022 assessment. The board of review asserts these older sales do not represent the conditions of the subject's market area as of the assessment date of January 1, 2022.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within .87 of a mile from the subject. The comparables have sites ranging in size from 5,980 to 7,049 square feet of land area and are improved with 1-story or 2-story, 2-unit dwellings of brick or wood siding exterior construction ranging in size from 1,247 to 2,304 square feet of living area. The dwellings were built from 1906 to 1965 with effective ages ranging from 1925 to 1965. Three comparables have unfinished basements and one comparable has a finished lower level. The sales occurred from June 2021 to March 2022 for prices ranging from \$209,000 to \$260,000 or from \$104,556 to \$130,000 per unit or \$112.85 to \$204.89 per square foot of living area, including land. The board of review submitted a Multiple

² Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for tax year 2022.

Listing Service sheet associated with each sale. The board of review also asserted their comparable sales are located in the subject's immediate neighborhood and provided a map depicting the locations of their comparables in relation to the subject. Based on this evidence the board of review requested the 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 appellant submitted an appraisal and the board of review submitted four comparable sales to support their respective positions.

The Board gives less weight to the appellants' appraisal with an effective date October 26, 2020 which is approximately 14 months prior to the January 1, 2022 assessment date and less probative of the subject's market value as of the assessment date at issue. Likewise, the Board gives less weight to the sales used in the appraisal as the sales occurred approximately 18 to 21 months prior to the assessment date at issue when other more recent sales were available that were provided by the board of review. In addition, appellant's comparable #4 and appellant's listing comparable #5 are located over 1 mile from the subject. These factors undermine the appraiser's value conclusion.

The Board finds the best evidence of the subject's market value to be the board of review comparables which are 2-unit dwellings like the subject and sold most proximate in time to the January 1, 2022 assessment. These comparables have varying degrees of similarity to the subject in location, age, style, dwelling size, and features. These comparables sold from June 2021 to March 2022 for prices ranging from \$209,000 to \$260,000 or from \$104,556 to \$130,000 per unit per unit. The subject's assessment reflects a market value of \$212,502 or \$106,251 per unit which is within the range established by the most recent comparable sales in this record. Therefore, after considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is warranted 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: March 26, 2024



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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