



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

APPELLANT: Steve Demos
DOCKET NO.: 22-01853.001-C-1
PARCEL NO.: 08-17-321-014

The parties of record before the Property Tax Appeal Board are Steve Demos, 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: \$28,927
IMPR.: \$62,731
TOTAL: \$91,658

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 is improved with a one-story commercial building containing 1,722 square feet of building area. The building was constructed in 1974. The property has a 13,125 square foot site resulting in a land to building ratio of 7.62:1. The property is located in Waukegan, Waukegan Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. The appellant submitted a written statement asserting the subject property is a single-tenant, owner-occupied fast-food restaurant located in Waukegan. The appellant submitted four sales of retail buildings located in North Chicago or Waukegan. The appellant's counsel indicated that comparables #1, #3 and #4 were restaurants or previously used as restaurants while comparable #2 had been restored within the last ten years. The appellant submitted copies of the listing sheets associated with each comparable. The listings described the buildings as being one-story each with central air

conditioning. The listings also indicated that three of the comparables contained one unit. The comparables range in size from 1,593 to 2,400 square feet of building area and were built from 1962 to 1976. These properties have sites ranging in size from 6,298 to 20,000 square feet of land area resulting in land to building ratios from 3.94:1 to 9.77:1. The sales occurred from August 2020 to April 2022 for prices ranging from \$66,000 to \$400,000 or from \$41.43 to \$166.67 per square foot of building area, including land. The appellant requested the subject's total assessment be reduced to \$76,928.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$91,658. The subject's assessment reflects a market value of \$275,002 or \$159.70 per square foot of building area, land included, when using the statutory level of assessment of 33.33%¹. The board of review indicated that it had reduced the subject's total assessment from \$110,184 to \$91,658.

In rebuttal the board of review asserted appellant's comparable #1 is in an inferior location that does not support retail traffic; comparable #2 has 800 square feet of building area with a basement resulting in price of \$218.75 per square foot of building area, including land; comparable #3 was once a restaurant but was built out as a pay day loan store; and comparable #4 has 2,300 square feet of building area resulting in a price of \$173.91 per square foot of building area. The board of review submitted copies of the property record cards associated with appellant's comparable sales #2 and #4 to support its contention of the correct size of the respective buildings.

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales with comparables #3, #6 and #7 being the same properties as appellant's comparable sales #3, #2 and #4, respectively. The comparables are described as being restaurants, retail, or combination retail/office buildings that range in size from 800 to 2,300 square feet of building area. The buildings were constructed from 1951 to 1995. The data provided by the board of review indicated that comparables #1 and #2 were multi-tenant buildings. These properties have sites ranging in size from 6,298 to 20,000 square feet of land area with land to building ratios ranging from 7.67:1 to 10.45:1. These properties sold from August 2020 to December 2022 for prices ranging from \$140,000 to \$500,000 or from \$125.00 to \$333.33 per square foot of building area, including land. To document the sales the board of review submitted copies of the listing sheets describing the comparables. The board of review contends no further reduction in the subject's assessment is warranted beyond what was granted by the board of review.

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

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

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 record contains eight comparable sales of commercial properties submitted by the parties to support their respective positions with three comparables being common to the parties. The Board gives less weight to appellant's comparable #1 due to differences in location as this property is located in North Chicago while the subject property is located in Waukegan. Additionally, the board of review asserted appellant's comparable #1 has an inferior location that does not support retail traffic, which appears to be supported by the sale price of the comparable at \$41.43 per square foot of building area, including land, which is significantly below the remaining comparables in this record on a per square foot basis. The Board gives most weight to remaining comparables submitted by the parties, which includes the three common comparables. The Board further finds the board of review description of the sizes of appellant's comparables #2 and #3/board of review comparables #6 and #7, two of the common comparables, is better supported by the property record cards submitted by the board of review. These seven comparables have varying degrees of similarity to the subject property in terms of age, size, and land area. These seven comparables sold for prices ranging from \$140,000 to \$500,000 or from \$125.00 to \$333.33 per square foot of building area, including land. The subject's assessment reflects a market value of \$275,002 or \$159.70 per square foot of building area, including land, which is within the range established by the best comparable sales in this record. Significantly, the subject's assessment is below five of the comparables on a price per square foot of building area basis. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct 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: 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Steve Demos, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
40 Landover Parkway
Suite 3
Hawthorn Woods, IL 60047

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085