



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

APPELLANT: Larry Bowers
DOCKET NO.: 22-02035.001-R-1
PARCEL NO.: 08-28-210-002

The parties of record before the Property Tax Appeal Board are Larry Bowers, 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: \$3,355
IMPR.: \$31,018
TOTAL: \$34,373

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 part two-story and part one-story multi-family (two-unit) dwelling with an aluminum siding exterior that contains 2,220 square feet of living area. The home was constructed in 1901. Features of the property include a slab foundation, two bathrooms, and an enclosed frame porch with 128 square feet of building area.¹ The property has a 3,696 square foot site with an address of 223 W. Belvidere Road, Waukegan, Waukegan Township, Lake County.

¹ Descriptive information about the subject property was obtained from a copy of the subject's property record card and the Multiple Listing Service listing sheet of the subject submitted by the board of review. The subject's property record card states the subject has a slab foundation while the listing describes the home as having a slab foundation. Both the appellant indicated the subject did not have a basement and the board of review described the home as having a slab foundation.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales improved with two-story dwellings of wood frame construction that range in size from 1,902 to 2,144 square feet of living area. The homes were built from 1901 to 1955. Each comparable has one or two bathrooms, and a garage ranging in size from 480 to 564 square feet of building area. One comparable has central air conditioning. These properties have sites ranging in size from 3,093 to 5,319 square feet of land area. The comparables have the same assessment neighborhood code as the subject and are located from approximately .70 to .99 of a mile from the subject property. The sales occurred from February 2021 to March 2022 for prices ranging from \$48,000 to \$105,200 or from \$25.24 to \$49.07 per square foot of living area, including land.² The appellant requested the subject's total assessment be reduced to \$18,498.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$34,373 and an improvement assessment of \$31,018 or \$13.97 per square foot of living area. The subject's total assessment reflects a market value of \$103,129 or \$46.45 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.³

The board of review submitted a statement asserting the subject property was listed in April 2021 and ultimately sold in June 2023 for \$200,000, which is \$96,871 higher than the market value reflected by the subject's assessment. The board of review submitted a copy of a Multiple Listing Service (MLS) listing associated with the listing of the subject property in April 2021, which also included an additional property. The listing described the property as being a 4-unit property consisting of two rehabbed two-unit buildings that have adjacent back yards. The listing went on to explain that 223 Belvidere (the subject property) has one three-bedroom unit and one two-bedroom unit while 311 MLK Jr. has two two-bedroom units. The listing further identified the property as being multiple parcels – 08-28-210-002-0000 (the subject parcel) and 08-28-210-006-0000 with taxes of \$2,885 and \$3,167, respectively.

The board of review also submitted a second MLS listing of the subject wherein the property was listed for sale in May 2023 for a price of \$195,000. The property sold in June 2023 for a price of \$200,000. The listing described the property as having two spacious two-bedroom units with newer kitchens and baths. Each tenant has a separate furnace, water heater and A/C unit. The listing indicated the property as being rehabbed in 2020.

The board of review also asserted that appellant's comparables #1 and #2 were sold in as is condition and are not reliable units of comparison to the subject property, which had been recently rehabbed. To support this statement the board of review submitted copies of the MLS listing sheets associated with appellant's comparables #1 and #2. Comparable #1 was described as having two two-bedroom one-bathroom units. Comparable #2 appears to be a single-family dwelling with four bedrooms and two bathrooms.

² The comparables have total assessments ranging from \$29,913 to \$41,230 and improvement assessments ranging from \$27,247 to \$38,173 or from \$14.33 to \$18.36 per square foot of living area.

³ 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.

In further support of its contention of the correct assessment the board of review submitted information on three comparable sales each improved with a two-story dwelling of wood siding or aluminum siding exterior that range in size from 2,016 to 2,453 square feet of living area.⁴ The homes were built in 1901 or 1910 with comparable #2 having an effective construction date of 1958. Each comparable has a full basement and from 2 to 3½ bathrooms. Comparable #2 also has a fully finished attic. The comparables have sites ranging in size from 4,740 to 7,500 square feet of land area and are located from approximately .60 to .85 of a mile from the subject property. The sales occurred from February 2022 to October 2022 for prices ranging from \$185,000 to \$252,000 or from \$91.77 to \$123.53 per square foot of living area, including land. These same comparables have improvement assessments ranging from \$32,773 to \$45,761 or from \$16.07 to \$18.66 per square foot of living area and total assessments ranging from \$38,070 to \$52,569 which equates to assessment to sales ratios ranging from approximately 15.3% to 21.9% of their respective purchase prices.

The board of review was of the opinion the best evidence of value is the recent sale of the subject property and requested the subject's assessment be increased to reflect the recent purchase price of \$200,000.

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 record disclosed the subject property was purchased in June 2023, approximately eighteen months after the January 1, 2022, assessment date, for a price of \$200,000. The purchase price is approximately \$97,000 greater than the market value reflected by the subject's assessment, which demonstrates the subject property is not overvalued for assessment purposes.

The Board gives little weight to the sales provided by the appellant as their purchase prices are significantly below that of the subject's purchase price, which appears to be due to the fact the subject has been rehabbed whereas the comparables had not been rehabbed and were less similar to the subject in condition.

The board of review provided information on three comparable sales that were relatively similar to the subject property and commanded similar purchase prices as the subject property ranging from \$185,000 to \$252,000. These sales are supportive of the conclusion the subject's purchase price was reflective of fair cash value and further demonstrate the subject property is not overvalued. However, the record further disclosed these three sales have total assessments ranging from \$38,070 to \$52,569 which equates to assessment to sales ratios ranging from

⁴ The record is not clear as to whether these were single-family dwellings or multi-family dwellings.

approximately 15.3% to 21.9% of their respective purchase prices. Comparing the subject's total assessment of \$34,373 to the June 2023 purchase price of \$200,000, results in an assessment to sales price ratio of 17.2%, which is within the range of the board of review comparable sales. The Board finds that increasing the subject's assessment to reflect the purchase price using the statutory level of assessment of 33.33%, as the board of review requested, would result in an inequitable assessment.

Therefore, based on this evidence the Board finds a change in the subject's assessment is not appropriate.

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

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