



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

APPELLANT: Pine Builders, LLC
DOCKET NO.: 24-02286.001-R-1
PARCEL NO.: 04-33-312-035

The parties of record before the Property Tax Appeal Board are Pine Builders, LLC, the appellant, by attorney James Pollard, Attorney at Law in Lake Villa; 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: \$7,293
IMPR.: \$42,183
TOTAL: \$49,476

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 2024 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 one-story dwelling of wood siding exterior construction with 1,044 square feet of living area. The dwelling was constructed in 1926 and is 98 years old. Features of the home include a full basement, central air conditioning, and a 572 square foot garage. The property has a 9,272 square foot site and is located in Beach Park, Benton 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 May 23, 2023 for a price of \$102,500. The appellant reported that the seller was Finance of America Reverse, LLC, the parties to the transaction were not related, and the property sold through a realtor. The appellant also indicated the property was advertised for sale through the Multiple Listing Service for a period of 88 days and was not sold due to a foreclosure. In support of the sale, the appellant

submitted a copy of the settlement statement, which shows a settlement date of February 2, 2024 and a loan amount of \$181,500. 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 \$49,476. The subject's assessment reflects a market value of \$148,443 or \$142.19 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within the subject's assessment neighborhood and from .16 of a mile to 1.25 miles from the subject. The comparables consist of one-story dwellings of wood siding or stone exterior construction ranging in size from 968 to 1,199 square feet of living area. The dwellings range in age from 73 to 81 years old. Each dwelling has a full basement and a garage ranging in size from 280 to 1,081 square feet of building area. Two comparables have central air conditioning and two comparables each have either one or two fireplaces. The parcels range in size from 8,100 to 34,840 square feet of land area. The comparables sold from April 2022 to May 2023 for prices ranging from \$195,000 to \$320,000 or from \$178.08 to \$266.89 per square foot of living area, including land. The board of review also submitted a memorandum and a copy of the transfer declaration associated with the subject's sale. In the memorandum, the board of review argued that the sale was unqualified and that the property transferred by special warranty deed. The board of review also argued that \$45,500 in renovations were done to the property prior to the assessment date including new roofing, driveway, siding, and windows.² The transfer declaration disclosed the sale price of \$102,500, that the property was advertised for sale, and that the sale was a bank REO sale. 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 Board gave diminished weight to the subject's April 2023 sale price of \$102,500, which was confirmed by the board of review. The Board finds the sale price does not reflect the updated condition of the subject property as of the January 1, 2024 assessment date. The Board finds the record is unrefuted that the subject dwelling received approximately \$45,500 worth of renovations after its April 2023 sale. The subject's assessment reflects a market value of

¹ 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 §1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2024.

² The Board finds the subject's property record card submitted by the board of review, as well as the photographic evidence supplied by the board of review, to be the best evidence of the subject's condition in the record.

\$148,443 or \$142.19 per square foot of living area, including land, which is nearly equivalent to the subject's sale price plus the cost of renovations. Less weight was given to the comparables submitted by the board of review, one of which sold approximately 20 months prior to the assessment date at issue and two of which lack central air conditioning, a feature of the subject. Based on this evidence the Board finds 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 17, 2026



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

Pine Builders LLC, by attorney:
James Pollard
Attorney at Law
P.O. Box 3
Lake Villa, IL 60046

COUNTY

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