



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

APPELLANT: Mikki Schuk Rise Invest LLC
DOCKET NO.: 21-03655.001-R-1
PARCEL NO.: 08-28-322-005

The parties of record before the Property Tax Appeal Board are Mikki Schuk Rise Invest LLC, the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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: \$5,984
IMPR.: \$18,954
TOTAL: \$24,938

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 1.5-story dwelling of aluminum siding exterior construction with 1,166 square feet of living area. The dwelling was constructed in 1920 and has an effective age of 1960.¹ Features of the home include a basement. The property has a 7,569 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 information on three comparable sales located within 0.49 of a mile from the subject. The parcels range in size from 5,417 to 8,373 square feet of land area and are improved with 1.5-story homes of aluminum or asbestos siding exterior construction ranging in size from 1,170 to 1,251 square feet of living area. The dwellings were built from 1920 to 1935. Each

¹ Additional details regarding the subject not reported by the appellant are found in the subject's property record card presented by the board of review.

home has a basement. The comparables sold from January 2019 to December 2020 for prices ranging from \$66,000 to \$83,000 or from \$52.76 to \$70.94 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$30,695. The subject's assessment reflects a market value of \$92,316 or \$79.17 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 nine comparable sales located within 0.86 of a mile from the subject.² The parcels range in size from 3,350 to 7,500 square feet of land area and are improved with 1.5-story or 2-story homes of brick, aluminum siding, asbestos siding, or wood siding exterior construction ranging in size from 971 to 1,436 square feet of living area. The dwellings were built from 1901 to 1953 with comparables #1 and #2 having effective ages of 1970 and 1963, respectively. Eight homes each have a basement, one of which has finished area, and one home has a concrete slab foundation. Two homes each have central air conditioning, and six homes each have a garage ranging in size from 216 to 576 square feet of building area. The comparables sold from July 2020 to September 2021 for prices ranging from \$97,000 to \$221,200 or from \$82.91 to \$173.49 per square foot of living area, including land.

The board of review presented listing information on the appellant's comparables, disclosing that the appellant's comparable #1 was sold in an as is condition, the appellant's comparable #2 was listed in 2019 for \$79,900 but did not sell until February 2021 for \$66,000, and the appellant's comparable #3 was a bank owned sale. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued the board of review's comparables differ from the subject in location being in a different neighborhood, basement finish, garage amenity, dwelling size, style, and/or age.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

² The board of review presented two grid analyses each with five comparables; however, one comparable on the second grid analysis is a duplicate. The Board has renumbered the comparables on the second grid analysis as comparables #6 through #9 for ease of reference, recognizing one of which was a duplicate.

The record contains a total of twelve comparable sales for the Board's consideration. The Board gives less weight to the board of review's comparables, due to substantial differences from the subject in dwelling size, foundation type, garage amenity, basement finish, and/or central air conditioning amenity. The Board gives less weight to the appellant's comparable #3, which sold less proximate in time to the assessment date than other comparables in this record.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2, which sold more proximate in time to the assessment date and are more similar to the subject in dwelling size, age, location, site size, and features,. These two most similar comparables sold for prices of \$66,000 and \$68,000 or for \$56.20 and \$52.76 per square foot of living area, including land. The subject's assessment reflects a market value of \$92,316 or \$79.17 per square foot of living area, including land, which is above the best comparable sales in this record, and appears to be excessive after considering appropriate adjustments to the best comparables for differences when compared to the subject. Based on this evidence, the Board finds a reduction in the subject's assessment is 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:

September 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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COUNTY

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