



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

APPELLANT: Jorge & Celia Figueroa
DOCKET NO.: 10-02343.001-R-1
PARCEL NO.: 08-16-113-027

The parties of record before the Property Tax Appeal Board are Jorge & Celia Figueroa, the appellants; and the Lake County Board of Review.

Based on the facts and exhibits presented, 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: \$8,045
IMPR.: \$16,465
TOTAL: \$24,510**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel is improved with a 1½-story frame dwelling approximately 80 years old and containing 1,311 square feet of living area¹. Features of the dwelling include a full basement with finished area² and a detached 2-car garage containing 360 square feet. The subject is located in Waukegan, Waukegan Township, Lake County.

The appellants contend overvaluation of the subject property based on an appraisal report in which a market value of \$75,000 or \$57.21 per square foot of living area including land was estimated for the subject property as of January 1, 2010. The appraiser developed the sales comparison approach and cost approach in estimating the fair market value of the subject property.

¹ The board of review claims the dwelling contains 1,398 square feet of living area and submitted a property record card with schematic diagram to support the claim. The appraiser and the appellants both claim the subject dwelling contains 1,311 square feet of living area and submitted a detailed schematic diagram with dimensions to support the claim. For the purposes of this appeal, the Board will use 1,311 square feet of living area as the size of the subject.

² The board of review claims the dwelling features an unfinished basement. The appraiser and the appellants both claim the basement is finished.

In the sales comparison approach, the appraiser considered five comparable properties described as being "exp bungalow" or "cape cod" dwellings of brick or frame construction. They range in age from 58 to 86 years and contain between 1,000 and 1,630 square feet of living area. The comparables feature full basements, three with finished area, and 1 or 2-car garages. One has central air conditioning and three feature fireplaces. These comparables sold between April and December 2009 for prices ranging from \$45,000 to \$98,900 or from \$36.00 to \$73.53 per square foot of living area including land. The appraiser states in the appraisal report that comparables #1, #4 and #5 are foreclosure resales and comparable #2 is a short sale. The appraiser also states the market is being driven by extremely high foreclosure and short sale transactions.

The appraiser adjusted the comparables for FHA points, condition, quality of construction, gross living area, room count, basement size and finish, porches, fireplaces, fenced yard, garage size and remodeling. The final adjusted sale prices of the five comparables ranged from \$49,100 to \$86,600 or from \$33.87 to \$64.39 per square foot of living area including land. Based on these adjusted comparables, the appraiser estimated the subject's fair market value to be \$75,000 or \$57.21 per square foot of living area based on the sales comparison approach.

In the cost approach the appraiser calculated the replacement cost new of the dwelling, subtracted the estimated depreciation, and then added the land value and site improvements to arrive at an estimated fair market value of \$91,600.

In reconciliation, the appraiser gave the most weight to the market approach as it most reflects the actions of buyers and sellers.

Based on this evidence, the appellants requested that the subject's total assessment be reduced to \$28,333 which would reflect a market value of approximately \$85,000 at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$43,282 was disclosed. The subject's assessment reflects an estimated market value of \$132,442 or \$101.02 per square foot of living area, land included, using the 2010 three-year median level of assessments for Lake County of 32.68% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code Sec. 1910.50(c)(1)).

In support of the subject's assessed value, the board of review submitted a grid analysis for three comparable properties described as 1 or 2-story brick or frame dwellings. These dwellings range in age from 55 to 100 years and range in size from 864 to 1,336 square feet of living area. They feature full unfinished basements and detached garages that range in size from

440 to 520 square feet. One comparable features central air conditioning and one has a fireplace. The comparables sold from October 2009 through April 2010 for prices ranging from \$100,000 to \$115,000 or from \$84.21 to \$115.74 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Property Tax Appeal Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellants contend 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 must be proven by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code Sec. 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

Initially, the Board finds the difference in subject size between the appraiser and the board of review is insignificant for the purpose of this appeal. As stated in footnote 1, the Board finds the correct size of the subject is 1,311 square feet of living area based on the best information in the record.

The Board further finds the appellants submitted an appraisal of the subject property with a final value conclusion of \$75,000 or \$57.21 per square foot of living area including land as of January 1, 2010. The appraiser used comparables similar to the subject and made reasonable adjustments for differences with the subject.

All three of the board of review comparables were 1 or 2 story dwellings, unlike the subject's 1½-story style. The board of review comparable #1 was smaller than the subject. Therefore each of the board of review comparables received less weight in the Board's analysis.

In light of this analysis, the Board finds the appraisal report is the best evidence of the subject's market value in the record. Therefore, the Board further finds the subject had a value of \$75,000 as of its assessment date of January 1, 2010. Since market value has been determined, the 2010 Lake county three-year median level of assessments of 32.68% shall apply.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

Member

DISSENTING: _____

C E R T I F I C A T I O N

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: April 19, 2013

Allen Castrovillari

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 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 the subsequent year 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.

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.