



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

APPELLANT: Peter Vole, VIP Holding Co.
DOCKET NO.: 10-02591.001-R-1
PARCEL NO.: 05-13-114-005

The parties of record before the Property Tax Appeal Board are Peter Vole, VIP Holding Co., the appellant, and the Lake County Board of Review.

Based on the facts and exhibits presented, 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: \$7,618
IMPR.: \$34,812
TOTAL: \$42,430

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a residential property located in Ingleside, Grant Township, Lake County.

The appellant contends overvaluation as the bases of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$54,100 as of January 1, 2009. The appraiser described the subject property as being improved with a one-story frame dwelling with 1,449 square feet of living area constructed in 1938. The appraiser also described the subject as having a pier foundation and space for three cars. The appraiser utilized three comparable sales improved with one-story dwellings of frame construction that ranged in size from 752 to 1,230 square feet of living area. The dwellings were built from 1920 to 1957. Two comparables had basements and one had a crawl space foundation. The appraiser also described one comparable as having a garage and the remaining comparables as having spaces for one or three cars. The sales occurred from March 2007 to October 2008 for prices ranging from \$30,000 to \$69,400 or from \$39.89 to \$77.72 per square foot of living area, including land. The appraiser made adjustment to the comparables for differences from the subject and arrived at adjusted prices ranging from \$41,000 to \$54,100 and arrived at an estimate of market value of \$54,100.

The board of review submitted its "Broad of Review Notes on Appeal" disclosing the total assessment for the subject of \$42,430, which reflects a market value of \$129,835 using the 2010 three year average median level of assessments for Lake County of 32.68%.

The board of review described the subject property as being improved with two one-story dwellings built in 1938 and 1940 with 605 and 844 square feet of living area, respectively, for a combined area of 1,449 square feet. In support of its contention of the correct assessment the board of review submitted information on four comparables sales. The comparables were improved with one-story dwellings of wood siding, brick or wood siding and brick exterior construction that ranged in size from 887 to 1,080 square feet of living area. The dwellings were constructed from 1920 to 1961. One comparable had a basement, three comparables had central air conditioning and three had detached garages ranging in size from 528 to 800 square feet. The comparables sold from September 2007 to September 2010 for prices ranging from \$75,000 to \$148,500 or from \$69.44 to \$167.42 per square foot of living area, including land. The board of review noted the sale that occurred in September 2007 for \$148,500 was recently listed (January 28, 2011 per multiple listing sheet) for a price of \$115,000 or for \$129.65 per square foot of living area. The board of review argued the subject's assessment reflects a market value within the mid-point of the range of the comparables and requested confirmation.

In rebuttal the board of review also asserted the appellant's appraisal had an effective date one year prior to the assessment date at issue and two sales were foreclosure sales and one comparable was advertised as "needs work" or "teardown." The board of review argued the appraisal was not a reasonable estimate as of January 1, 2010.

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 the appeal. The Board further finds a reduction in the subject's assessment is not warranted.

The appellant contends the market value of the subject property is not accurately reflected in the 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), 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, 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 justified.

Initially the Board finds the subject property is improved with two dwellings with a combined living area of 1,449 square feet. The Board finds the best evidence of market value to be board of review comparable sales #1, #2 and #3, which sold from April 2009 to September 2010 for prices ranging from \$75,000 to \$107,500 or from \$69.44 to \$107.50 per square foot of living area, including land. The Board finds these properties sold most proximate in time to the assessment date at issue; however, they appear to be superior to the subject in features due to one having a basement, two having central air conditioning and two having detached garages. The subject's assessment of \$42,430, reflects a market value of \$129,835 or \$89.60 per square foot of total living area, including land, using the 2010 three year average median level of assessments for Lake County of 32.68%, which is at the low end of the range established by the best comparables in the record on a square foot basis. The Board gave little weight to the appellant's appraisal due to the effective date being one year prior to the assessment date at issue; the dates of sale of the comparables was not proximate to the assessment date at issue; and due to questions about the condition and arm's length nature of the comparable sales. Based on this record 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.

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.