



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

APPELLANT: Gary & Gerry Rendall Family Trust
DOCKET NO.: 11-04169.001-R-1
PARCEL NO.: 05-03-306-006

The parties of record before the Property Tax Appeal Board are Gary & Gerry Rendall Family Trust, 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: \$6,725
IMPR.: \$11,875
TOTAL: \$18,600

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2011 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 frame construction with 851 square feet of living area. The dwelling was constructed in 1930. Features of the home include a crawl-space foundation, a 184 square foot enclosed porch, a 128 square foot deck and a 110 square foot shed. The property has a 6,850

square foot site and is located in Fox Lake, Grant Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on three comparable sales located within .93 of a mile of the subject property. Only comparable #1 is located in the same neighborhood code assigned by the assessor as the subject property. Based on this evidence, the appellants requested a total assessment of \$14,833 which would reflect a market value of approximately \$44,500 or \$52.29 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$24,998. The subject's assessment reflects a market value of \$77,107 or \$90.61 per square foot of living area, land included, when using the 2011 three year average median level of assessment for Lake County of 32.42% as determined by the Illinois Department of Revenue.

As to the appellants' comparable sales, the board of review provided Multiple Listing Service data sheets to establish that comparable #1 was a "quick sale"; comparable #2 was a bank owned property which was repaired and then resold for \$152,500 in October 2012; and comparable #3 was a bank owned property that sold in "as-is" condition and was advertised as needing work.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located from .81 to .98 of a mile from the subject property. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellants disputed the characterizations of their comparable sales #1 and #3 as either a "quick sale" or a bank owned property when the paperwork indicates "not a short sale - quick close ok" and "corporate owned," respectively.

Next, the appellants noted that the board of review had initially offered to reduce the subject's total assessment to \$18,642 or a market value of approximately \$55,932 which the appellants previously rejected. For purposes of rebuttal, however, the appellants utilize this offer to settle as contradictory to the criticisms of the appellant's evidence of overvaluation. Additionally, the appellants reported that the

subject's 2012 assessment was reduced to \$17,535 or a market value of \$52,160.

Lastly, based upon differences in basement foundation and/or finish along with number of bedrooms and bathrooms, the appellants contended that the board of review's comparable sales were "not valid" comparisons to the subject.

Conclusion of Law

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

The parties submitted a total of six comparable sales to support their respective positions before the Property Tax Appeal Board. The comparables vary in proximity to the subject property and in their similarities to the subject. The Board has given reduced weight to board of review comparable #2 as the dwelling features brick exterior construction and is newer than the subject dwelling. Similarly, the Board has given reduced weight to appellants' comparable #3 due to its newer age when compared to the subject.

The Board finds the best evidence of market value to be appellants' comparable sales #1 and #2 along with board of review comparable sales #1 and #3. The remaining four comparable dwellings each have a full or partial basement, two of which have finished area. Three of these dwellings feature central air conditioning which the subject does not enjoy and three of the properties also have a garage, a feature that is not present with the subject. These four most similar comparables sold for prices ranging from \$45,000 to \$130,000 or from \$51.37 to \$135.42 per square foot of living area, including land. The subject's assessment reflects a market value of \$77,107 or \$90.61 per square foot of living area, including land, which is within the range established by the best comparable sales in this record, but does not appear to be justified given its inferior characteristics of a crawl-space foundation, no central air conditioning and no garage when compared to these other sales comparables. Based on this

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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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mark A. Lewis

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: September 19, 2014

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.