



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

APPELLANT: J & J Property Investments, LLC
DOCKET NO.: 12-01472.001-R-1
PARCEL NO.: 06-16-325-008

The parties of record before the Property Tax Appeal Board are J & J Property Investments, LLC, the appellant; 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: \$ 5,331
IMPR.: \$ 11,669
TOTAL: \$ 17,000

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 2012 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 single family dwelling of frame construction with 975 square feet of living area. The dwelling was constructed in 1972. Features of the home include a full unfinished basement. The property has a 5,000 square foot site and is located in Round Lake Beach, Avon Township, Lake County.

The appellant contends assessment inequity with respect to the improvement assessment as the basis of the appeal. In support of this argument the appellant submitted information on eight equity comparables improved with one-story dwellings that ranged in size from 912 to 1,068 square feet of living area. The comparables were constructed from 1971 to 1976. Each comparable had a basement with one being finished, three comparables had central air conditioning, four comparables each had one fireplace and three comparables had garages. These properties had improvement assessments ranging from \$1,186 to \$12,596 or from \$1.22 to \$11.93 per square foot of living area.

The appellant indicated the subject was purchased in April 2010 for a price of \$51,000 or \$52.31 per square foot of living area, including land. Seven of the comparables were purchased from July 2010 to May 2012 for prices ranging from \$34,000 to \$72,000 or from \$37.28 to \$73.85 per square foot of living area, including land.

The appellant requested the subject's improvement assessment be reduced to \$6,611 or \$6.78 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$20,831. The subject's assessment reflects a market value of \$63,664 or \$65.30 per square foot of living area, including land when applying the 2012 three year average median level of assessments for Lake County of 32.72%. The subject property has an improvement assessment of \$15,500 or \$15.90 per square foot of living area.

In rebuttal the board of review asserted the appellant purchased the property as a bank foreclosure for a price of \$51,000 and the property is a rental. The board of review submitted a copy of the MLS sheet associated with the sale of the subject which stated the property was a HUD foreclosure sale. The subject property was originally listed for \$66,000 and was on the market for 36 days. It also asserted that seven of the eight comparables provided by the appellant were bank owned/REO/investor sales and several had condition issues.

In support of its contention of the correct assessment the board of review submitted information on four comparables. The comparables were improved with one-story dwellings of frame construction that ranged in size from 960 to 1,056 square feet of living area. The comparables were constructed from 1972 to 1979. Each comparable had a basement with one being finished

with a recreation room, central air conditioning and a garage ranging in size from 396 to 576 square feet of building area. These properties had improvement assessments that ranged from \$30,422 to \$33,172 or from \$29.72 to \$34.01 per square foot of living area. These same properties sold from September 2012 to July 2013 for prices ranging from \$64,900 to \$108,000 or from \$61.46 to \$110.77 per square foot of living area, including land.

In rebuttal, the appellant indicated the subject home was purchased as a foreclosure but was in a habitable condition requiring only painting and new carpeting. The appellant also provided copies of MLS sheets disclosing that its comparable sale #1 sold again in February 2013 for a price of \$113,000; comparable sale #5 sold again in September 2013 for a price of \$119,000; and comparable sale #6 sold again in July 2013 for a price of \$110,000 all after being rehabilitated.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of assessment equity to be appellant's comparables. These comparables were most similar to the subject property in features and sold for prices similar to the subject's April 2010 purchase price. These comparables had improvement assessments that ranged from \$1.22 to \$11.93 per square foot of living area. The subject's improvement assessment of \$15.90 per square foot of living area falls above the range established by the best comparables in this record. Less weight was given to the board of review comparables due to the fact these homes had superior features as compared to the subject with such amenities as a finished basement, central air conditioning and a garage. Based on this record the Board finds the appellant demonstrated with clear and convincing evidence

that the subject's improvement was inequitably assessed and 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. Cuit

Chairman

K. L. Fern

Member

Tracy 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: December 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.