



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

APPELLANT: J & J Property Investments, LLC
DOCKET NO.: 12-01477.001-R-1
PARCEL NO.: 06-28-116-029

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: \$5,327
IMPR.: \$11,773
TOTAL: \$17,100

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 1.5-story dwelling with a vinyl siding exterior and 966 square feet of living area. The dwelling was constructed in 1942. Features of the home include a crawl space foundation. The property has a 4,996 square foot site and is located in Round Lake Park, Avon Township, Lake County.

The appellant marked assessment inequity as the basis of the appeal. In support of this argument the appellant submitted information on eight comparable sales. The comparables were improved with dwellings that ranged in size from 834 to 988 square feet of living area and were constructed from 1932 to 1947. These properties had improvement assessments ranging from \$1,854 to \$6,669 or from \$1.07 to \$7.40 per square foot of living area. The comparables also sold from November 2010 to August 2012 for prices ranging from \$19,000 to \$36,000 or from \$19.63 to \$43.17 per square foot of living area. The appellant also indicated the subject property was purchased in July 2009 for a price of \$59,001. Based on this evidence the appellant requested the subject's assessment be reduced to \$9,416.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$21,250. The subject had an improvement assessment of \$15,923 or \$16.48 per square foot of living area. The subject's assessment reflects a market value of \$64,945 or \$67.23 per square foot of living area, land included, when using the 2012 three year average median level of assessment for Lake County of 32.72% as determined by the Illinois Department of Revenue.

By way of rebuttal the board of review asserted the appellant's comparables had condition issues and were bank owned/REO/investor sales. The board of review submitted copies of the multiple listing sheets associated with the appellant's sales disclosing sales #1, #2, #5, #6, #7 and #8 were REO/lender owned/pre-foreclosure properties. The documentation also indicated sale #4 was owned by Fannie Mae. The multiple listing sheets further indicated comparables #1 and #7 need work or some "TLC" while sale #5 was a "lender owned property sold as is".

In support of its contention of the correct assessment the board of review submitted information on four comparables improved with a 1-story dwelling, two 1.5-story dwellings and a 2-story dwelling that ranged in size from 612 to 1,308 square feet of living area. These properties had total assessments ranging from \$18,611 to \$32,702 and improvement assessments that ranged from \$18.21 to \$21.57 per square foot of living area. These same properties sold from December 2012 to October 2013 for prices ranging from \$42,000 to \$68,500 or from \$52.37 to \$74.35 per square foot of living area, land included. Based on this evidence the board of review indicated it was willing to stipulate to a revised assessment of \$19,318.

The appellant declined to accept the offer from the Lake County Board of Review.

Conclusion of Law

The taxpayer marked 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 evidence in the record supports a reduction in the subject's assessment.

The Board finds the record contains information on twelve comparables submitted by the parties that had varying degrees of similarity to the subject property. The appellant's comparables had improvement assessments ranging from \$1.07 to \$7.40 per square foot of living area. The subject's improvement assessment of \$16.48 per square foot of living area is above this range. The evidence provided by the board of review indicated, however, there may be some condition issues with respect to the appellant's comparables which may justify their lower assessments as compared to the subject property. Because of the condition issues set forth by the board of review that were not refuted by the appellant and the fact that seven of the comparables were bank owned or in pre-foreclosure, the Board gives the appellant's evidence less weight.

The board of review provided information on four comparables that had improvement assessments that ranged from \$18.21 to \$21.57 per square foot of living area. The subject's improvement assessment is below this range. However, the Board finds the sales data provided by the board of review on these comparables suggest these properties are overvalued for assessment purposes thus skewing the improvement assessments. Comparing the market values as reflected by the comparables' total assessments when applying the 2012 three year average median level of assessments for Lake County of 32.72% to their purchase prices reveal the following:

BOR Comparable	Assessed Market Value	Sales Price
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#1	\$78,356	\$60,000
#2	\$99,945	\$68,500
#3	\$66,663	\$42,000
#4	\$56,880	\$45,500

The Board finds of these comparables the most similar to the subject in style and size were board of review comparables #1, #2 and #3. The sales prices for these comparables ranged from \$52.37 to \$54.20 per square foot of living area, including land. The subject's assessment reflects a market value of \$67.23 per square foot of above grade living area, land included, which is above the range established by the most similar comparables provided by the board of review.

Applying the 2012 median level of assessments to the sales prices of the board of review comparables most similar to the subject and deducting the land assessed value from the respective comparables would result in improvement assessments ranging from \$10.59 to \$12.79 per square foot of living area. The subject's improvement assessment of \$16.48 per square foot of living area is above this range.

In conclusion, after considering assessment information and sales prices of the appellant's comparables and the comparables provided by the board of review, the Property Tax Appeal 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

Mario M. Lino

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: November 21, 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.