FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: J & J Property Investments, LLC
DOCKET NO.: 12-01482.001-R-1
PARCEL NO.: 06-17-301-014

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 ***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:	$5,483
IMPR.:	$24,347
TOTAL:	$29,830

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) contesting 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 is improved with a one-story dwelling of frame construction with 975 square feet of living area. The dwelling was constructed in 1973. Features of the home include a full basement that is partially finished and central air conditioning. The property has a 5,425 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. The comparables were improved one-story single family dwellings that ranged in size from 912 to 1,068 square feet of living area. The dwellings were built 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 each had a garage. Their improvement assessments ranged from $1,186 to $12,596 or from $1.22 to $11.93 per square foot of living area. 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 $29,830. The subject's assessment reflects a market value of $91,167 or $93.51 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 $24,347 or $24.97 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 $88,000 in 2008 and the property is a rental. It also asserted that seven of the eight comparables provided by the appellant were bank owned/REO/investor sales and several had condition issues. The board of review provided copies of the MLS sheets associated with the comparables. It noted that three of the comparables had originally sold for prices ranging from $40,000 to $50,200 and resold for prices ranging from $113,000 to $119,000.

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 that had 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, each comparable had central air conditioning and each comparable had a detached garage. These properties had improvement assessments ranging 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of assessment equity to be the board of review comparables. These comparables had improvement assessments that ranged from $29.72 to $34.01 per square foot of living area. The subject's improvement assessment of $24.97 per square foot of living area falls below the range established by the best comparables in this record. Less weight was given the appellant's comparables as the board of review asserted there were some condition issues associated with the comparables. This assertion was not refuted by the appellant and was supported by the copies of the MLS sheets associated with these sales that were submitted by the board of review. Based on this record the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and 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.

Chairman

Member

Member

Member

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

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.