



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

APPELLANT: Gary Lukovich
DOCKET NO.: 13-00953.001-R-1
PARCEL NO.: 13-24-301-012

The parties of record before the Property Tax Appeal Board are Gary Lukovich, the appellant, by attorney Eli R. Johnson of Robert H. Rosenfeld & Associates, LLC in Chicago; 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: \$71,463
IMPR: \$187,247
TOTAL: \$258,710

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 2013 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 two-story dwelling of brick exterior construction with 4,246 square feet of living area.¹ The dwelling was constructed in 2006. Features of the

¹ The Board finds the best evidence of size was contained in the appellant's appraisal which contained a more detailed schematic diagram, measurements and

home include a full basement that is 80% finished, central air conditioning, two fireplaces and a four-car attached garage with 1,279 square feet of building area. The property has a 130,244 square foot or 2.99 acre site and is located in North Barrington, Cuba Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$733,000 as of March 19, 2013. The appraisal was prepared by Doug Hopman a Certified Residential Real Estate Appraiser. The appraisal was prepared for a refinance transaction and the client was identified as Bridgeview Bank Mortgage Company, LLC. In estimating the market value of the subject property the appraiser developed the cost approach to value and the sales comparison approach to value. Under the cost approach the appraiser arrived at an estimated value of \$803,694.

The appraiser used three comparable sales and two listing in the sales comparison approach to value. The comparables were described as being of "traditional design" that ranged in size from 3,532 to 5,072 square feet of living area. The dwellings ranged in age from 5 to 16 years old. Each comparable had a basement with four being finished, central air conditioning, one to four fireplaces and a 3-car or a 4-car garage. Comparable #1 through #3 sold from November 2012 to January 2013 for prices ranging from \$640,200 to \$830,000 or from \$142.39 to \$197.38 per square foot of living area, including land. The two listings had prices of \$900,000 and \$985,000 or \$212.36 and \$278.88 per square foot of living area, respectively. The appraiser made adjustments to the comparables for differences from the subject and also made adjustments to comparables #4 and #5 for being active listings. The comparables had adjusted prices ranging from \$607,050 to \$978,050. Using this data the appraiser estimated the subject had an indicated value under the sales comparison approach of \$733,000.

In reconciling the two approaches to value the appraiser gave most credence to the sales comparison approach to value and arrived at an estimated value of \$733,000. Based on this evidence the appellant requested the subject's assessment be reduced to \$244,333.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of

calculations of the subject dwelling than the property record card provided by the board of review.

\$258,710. The subject's assessment reflects a market value of \$778,309 or \$183.30 per square foot of living area, land included, when using the 2013 three year average median level of assessment for Lake County of 33.24% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. Board of review comparables #2 and #3 were the same properties appraisal comparable sales #2 and #5, respectively. Comparables #1, #2 and #4 were described as two-story dwellings and comparable #3 was described as a one-story dwelling. The dwellings ranged in size from 3,532 to 4,205 square feet of living area. Each comparable had a basement with three being finished, central air conditioning, 1 to 3 fireplaces and garages ranging in size from 830 to 1,012 square feet of building area. The comparables sold from December 2012 to September 2013 for prices ranging from \$720,000 to \$915,000 or from \$175.48 to \$259.06 per square foot of living area, including land. A copy of the listing for board of review sale #2 described the property as brand new construction that was never occupied. The property record card for board of review sale #3 described the property as a one-story dwelling while the copy of the listing described the dwelling as a 1.5-story - ranch style home. The board of review requested the subject's assessment be sustained.

The appellant submitted a rebuttal statement commenting on the differences between the board of review comparables and the subject property.

Conclusion of Law

The appellant contends 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 evidence in the record does not support a reduction in the subject's assessment.

The Board finds the best evidence of market value to comparable sales #1 through #3 in the appellant's appraisal and comparable sales #1, #2 and #4 submitted by the board of review. Appraisal sale #2 was the same as board of review sale #2. These

comparables sold for prices ranging from \$640,200 to \$830,000 or from \$142.39 to \$197.38 per square foot of living area, including land. The subject's assessment reflects a market value of \$778,309 or \$183.30 per square foot of living area, including land, which is within the ranged established by the best comparable sales in the record. Less weight was given appraisal comparables #4 and #5 as both of these properties were listings. Furthermore, the evidence in the record indicated that comparable sale #5, which was the same property as board of review sale #3 differed from the subject in style and was significantly smaller than the subject dwellings. Based on this evidence 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.

Chairman

K. L. Fan

Klaus Albrecht

Member

Member

JR

Jerry White

Member

Acting Member

Robert Steffen

Acting 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 20, 2015

A. Proctor

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.