



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

APPELLANT: Jeanne Rutledge
DOCKET NO.: 13-01128.001-R-1
PARCEL NO.: 10-18-303-007

The parties of record before the Property Tax Appeal Board are Jeanne Rutledge, the appellant, by attorney Andrew J. Rukavina of The Tax Appeal Company in Mundelein; 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: \$38,684
IMPR: \$124,130
TOTAL: \$162,814

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 consists of a one-story single family dwelling of brick and stone exterior construction with 3,716 square feet of living area. The dwelling was constructed in 1979. Features of the home include a partial unfinished basement, central air conditioning, one fireplace and a four-car attached garage with 1,234 square feet of building area. The

property has a 99,752 square foot site located along the west shore of Lake Fairfield in Mundelein, Fremont 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 \$420,000 as of June 7, 2013. The appraisal was prepared by Miroslav Medanovic, a Certified Residential Real Estate Appraiser. The client was identified as Fifth Third - ACAPS and the assignment type was a refinance transaction. 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 estimate of value of \$442,000.

In estimating the value under the sales comparison approach to value the appraiser used five sales and two listings. The comparable sales included one contemporary style dwelling, two colonial style dwellings and four one-story (ranch) style dwellings that ranged in size from 2,635 to 4,617 square feet of living area. The dwellings ranged in age from 12 to 48 years old. Each comparable has a basement with three being finished, central air conditioning, one to three fireplaces and a two-car to four-car garage. Five of the comparables sold from January 2012 to November 2012 for prices ranging from \$410,000 to \$465,000 or from \$91.40 to \$176.47 per square foot of living area, including land. The two listings had prices of \$499,000 and \$559,000 or for \$137.85 and \$188.53 per square foot of living area, including land. The appraiser made adjustments to the comparables for time and listings as well as for differences from the subject dwelling in features. The comparables had adjusted prices ranging from \$395,640 to \$519,680. Based on this data the appraiser estimated the subject property had an estimated value under the sales comparison approach of \$420,000.

In reconciling the two approaches to value the appraiser indicated the sales comparison approach was the best value indicator with support from the cost approach. The appraiser arrived at an estimated value for the subject property of \$420,000 as of June, 7, 2013. Based on this evidence the appellant requested the subject's assessment be reduced to \$140,000 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$162,814. The subject's assessment reflects a market value of

\$489,813 or \$131.81 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 each of which was contained in the appellant's appraisal as comparable sales #7, #4, #5 and #6. The board of review described these comparables as being improved with a 1.5-story dwelling and three 1-story dwellings. Board of review sales #2 and #3, which sold in March 2014 and June 2013, were the same properties as appraisal listings #4 and #5, respectively. The board of review comparables sold from February 2012 to March 2014 for prices ranging from \$410,000 to \$550,000 or from \$127.07 to \$185.50 per square foot of living area, including land.

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 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 market value to be the board of review comparable sales #1, #3 and #4. These comparables were also contained in the appellant's appraisal as comparables sales #7, #5 and #6, respectively. These comparables were improved with one-story dwellings that ranged in size from 2,635 to 2,965 square feet of living area. These properties sold from February 2012 to June 2013 for prices ranging from \$410,000 to \$550,000 or from \$141.14 to \$185.50 per square foot of living area, including land. The subject's assessment reflects a market value of \$489,813 or \$131.81 per square foot of living area, including land, which is within the overall price range but below the range on a square foot basis as established by the best comparable sales in the record. The Board gave less weight to the opinion of value contained in the appraisal as the effective date was six months after the assessment date at issue. Furthermore, the appraiser made negative adjustment to four of the sales for time, which

indicates the appraiser understates the market value of the subject property as of January 1, 2013. Additionally, comparable sales #1, #2 and #3 differed from the subject in style. 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



Member

Member



Member

Acting Member



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: December 18, 2015



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.