



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

APPELLANT: Andrew Gorman
DOCKET NO.: 13-01206.001-R-1
PARCEL NO.: 13-03-203-002

The parties of record before the Property Tax Appeal Board are Andrew Gorman, the appellant, by attorney Abby L. Strauss of Schiller Klein, PC, 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: \$ 34,572
IMPR.: \$ 173,741
TOTAL: \$ 208,313

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 two-story frame dwelling with 4,112 square feet of living area that was built in 1989. The dwelling has a basement with 1,000 square feet of finished area, central air conditioning, four fireplaces and a 1,040 square

foot attached garage. The subject property has a 40,203 square foot site. The subject property is located in Cuba Township, Lake County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming the subject's assessment was not reflective of market value. In support of this argument, the appellant submitted three comparable sales located from .05 of a mile to 2.49 miles from the subject. The comparables had varying degrees of similarity when compared to the subject in design, exterior construction, age, size and features. They sold from June 2011 to January 2013 for prices ranging from \$460,000 to \$550,100 or from \$123.40 to \$139.68 per square foot of living area including land. Based on this evidence, the appellant requested the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$208,313 was disclosed. The subject's assessment reflects an estimated market value of \$625,001 or \$152.00 per square foot of living area including land when applying the statutory level of assessment of 33.33%.

With respect to the comparables submitted by the appellant, the board of review argued all three comparables are smaller in dwelling size and have smaller garages than the subject.

In support of the subject's assessment, the board of review submitted a Multiple Listing Service sheet and a Real Estate Transfer Declaration showing the subject property was purchased in an arm's-length transaction on December 3, 2012 for \$625,000. The subject's sale occurred only 29 days prior to the January 1, 2013 assessment date.

In further support of the subject's assessment, the board of review submitted three comparable sales located from .91 of a mile to 3.69 miles from the subject. The comparables had varying degrees of similarity when compared to the subject in design, exterior construction, age, size and features. They sold from July 2012 to October 2013 for prices ranging from \$627,500 to \$765,000 or from \$166.78 to \$177.61 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Under rebuttal, the appellant argued their comparables are located in closer proximity to the subject than the comparables

submitted by the board of review. The appellant's counsel argued by averaging the subject's sale price and the sale prices for its comparables #1 and #2, results in a estimated market value of \$138.48 per square foot of living including or \$569,430.

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.

The Board finds the best evidence of market value contained in this record is the subject's sale price for \$625,000. The subject's sale occurred just 29 days prior to the January 1, 2013 assessment date. The Board finds the subject's sale meets the fundamental elements of an arm's-length transaction. Based on the evidence submitted by the board of review, the subject's sale was not between related parties; the property was advertised for sale in the open market; and there was no compulsion involved in the transaction. The subject's assessment reflects an estimated market value of \$625,001, which is well supported by its recent arm's-length sale price¹. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is **practically conclusive** (emphasis added) on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).

The Board gave less weight to the comparable sales submitted the parties. The Board finds these comparable sales do not overcome the subject's arm's-length sale price as provided by Illinois law.

¹ The \$1 market value difference does not have any substantial effect on the subject's final assessment or property tax bill.

In conclusion, the Board finds the appellant failed to demonstrate the subject property was overvalued by a preponderance of the evidence. Therefore, no reduction in the subject's assessment is warranted.

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



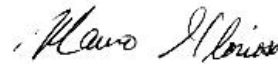
Member



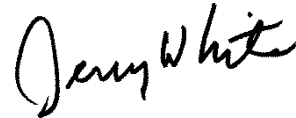
Member



Acting Member



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: November 20, 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.