



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

APPELLANT: Larry Pike
DOCKET NO.: 13-01240.001-R-1
PARCEL NO.: 02-27-101-005

The parties of record before the Property Tax Appeal Board are Larry Pike, the appellant(s), by attorney David Lavin, of Robert H. Rosenfeld and 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: \$ 44,895
IMPR.: \$ 95,616
TOTAL: \$ 140,511

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 dwelling of frame construction with 3,970 square feet of living area. The dwelling was constructed in 1973. Features of the home include a full basement with a partially finished area, central air conditioning, a fireplace, a pool and a 2-car garage. The property has a 213,859 square foot site and is located in Antioch, Lake Villa Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a refinance

appraisal estimating the subject property had a market value of \$375,000 as of September 25, 2012.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$140,511. The subject's assessment reflects a market value of \$422,717 or \$125.44 per square foot of living area, land included, when using the 2013 three year average median level of assessment for Cook County of 33.24% as determined by the Illinois Department of Revenue.

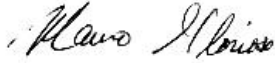
In support of its contention of the correct assessment the board of review submitted three comparable sales with comparables #1 and #3 also being included in the appellant's appraisal as comparables #8 and #5, respectively.

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 comparable sales submitted by the board of review, two of which were also identified by the appellant's appraisal. These comparables sold from June 2012 to April 2014 for prices ranging from \$321,500 to \$465,000 or from \$133.71 to \$168.50 per square foot of living area, including land. The Board gave less weight to the final opinion of value found in the appraisal because the appraisal was intended solely for a refinance transaction and various adjustments were not made for such things as age, and location and/or the adjustments that were made were not well supported. The Board finds the board of review's sales are proximate to the assessment date in question and more indicative of the subject's market value as of January 1, 2013. The Board finds the subject assessment reflects a market value of \$422,717 or \$125.44 per square foot of living area, land included, which is within the range established herein on a total basis and below the range on a per square foot basis. 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



Acting 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: April 22, 2016



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.