



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

APPELLANT: Lyndon Thompson
DOCKET NO.: 13-03789.001-R-1
PARCEL NO.: 10-15-304-005

The parties of record before the Property Tax Appeal Board are Lyndon Thompson, 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: \$ 51,875
IMPR.: \$ 133,949
TOTAL: \$ 185,824

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 masonry and Dryvit exterior construction with 3,951 square feet of living area. The dwelling was built in 1993. Features include a finished English basement, central air conditioning, two fireplaces and an 853 square foot attached garage. The subject property has a 21,784 square foot site. The subject property is located in Freemont Township, Lake County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis to the appeal. In support of this argument, the appellant submitted an appraisal of the

subject property estimating a market value of \$530,000 as of January 1, 2013. The appraisal was prepared by Charles Walsh, a state licensed appraiser. The appraiser developed the sales comparison approach to value in arriving at the final opinion of value of \$525,000. The appraiser identified three comparable sales located from .06 to .37 of a mile from the subject. The comparables had varying degrees of similarity when compared to the subject in land area, setting, design, age, dwelling size and features. The comparables sold from August 2011 to March 2012 for prices ranging from \$515,000 to \$735,000 or from \$99.31 to \$177.41 per square foot of living area including land. The appraiser adjusted the comparables for differences to the subject in land area, view, age, condition, room count, dwelling size, finished basement area and fireplaces. After adjustments, the comparables had adjusted sale prices ranging from \$407,900 to \$555,980 or from \$78.65 to \$134.20 per square foot of living area including land. The appraiser concluded that comparables #1 and #2 were superior to the subject in quality and condition per MLS (Multiple Listing Service) and photographs. The appraiser acknowledged comparable #3 was a bank owned sale. Based on the adjusted sales, the appraiser concluded a final value estimate for the subject property of \$530,000 or \$132.88 per square foot of living area including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$185,824 was disclosed. The subject's assessment reflects an estimated market value of \$559,037 or \$141.49 per square foot of living area including land when applying Lake County's 2013 three-year average median level of assessment of 33.24%. 86 Ill.Admin.Code §1910.50(c)(1).

In response to the appeal, the board of review argued appraisal comparable #3 was a foreclosure that sold in "as is" condition. The board of review questioned the 10% condition adjustment applied to comparables #1 and #2. Finally, the board of review argued comparables #2 and #3 sold in 2011, 13 to 16 months prior to the January 1, 2013 assessment date.

In support of the subject's assessment, the board of review submitted four comparable sales. One comparable was also used by the appellant's appraiser. The comparables are located from .06 to .28 of a mile from the subject. The comparables had varying degrees of similarity when compared to the subject in land area, setting, design, age, dwelling size and features. They sold from December 2011 to May 2013 for prices ranging from \$572,500 to \$735,000 or from \$147.06 to \$198.35 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 gave less weight to the appraisal submitted by the appellant. Comparables #2 and #3 sold in 2011, which are dated and less reliable indicators of market value as of the subject's

January 1, 2013 assessment date. The Board further finds comparable #3 is considerably larger in dwelling size than the subject. Finally, the Board finds the large adjustment amounts applied to the comparables for dwelling size and condition are suspect and are not supported by any corroborating market value evidence. These factors undermine the credibility of the value conclusion as determined by the appellant's appraiser. The Board also gave less weight to comparable #4 submitted by the board of review due to its 2011 sale date.

The Board finds the best evidence of market value contained in this record are the comparable sales #1 through #3 submitted by the board of review, which also includes appraisal comparable #1. These comparables are located in close proximity and were similar to the subject in land area, design, age, size and most features. They sold from March 2012 to May 2013 for prices ranging from \$660,000 to \$735,000 or from \$160.58 to \$198.35 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$559,037 or \$141.49 per square foot of living area including land, which falls below the range established by the most similar comparable sales contained in the record on a per square foot basis. After considering logical adjustments to the comparables for differences to the subject, the Board finds 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.

Mario Alvares

Chairman

DR

Member

Member

Robert Hoffmann

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: May 20, 2016

A. Heston

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.