



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

APPELLANT: Richard & Tammy Bowden
DOCKET NO.: 14-01277.001-R-1
PARCEL NO.: 16-29-107-016

The parties of record before the Property Tax Appeal Board are Richard & Tammy Bowden, the appellant; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$86,013
IMPR.: \$147,567
TOTAL: \$233,580

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 2014 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 1.75-story Cape Cod style dwelling of brick exterior construction with 3,178 square feet of living area.¹ The dwelling was constructed in 1955 with an effective age of 1970.² Features of the home include a partial basement with 75% finished basement, central air conditioning, a fireplace and a three-car garage having 861 square feet of building area³. The property has a 1.03 acre or 45,000 square foot site and is located in Deerfield, West Deerfield Township, Lake County.

¹ The appellant's appraiser reported a dwelling size of 3,106 square feet of living area with a schematic drawing. The assessing officials reported a dwelling size of 3,178 square feet of living area with a schematic drawing to support the contention. The Board finds the slight size dispute is not relevant to determining the correct assessment of the subject property based on the evidence in the record.

² The subject had an addition constructed in 2000.

³ The appellants' appraisal lists a partial basement with 75% basement finish. The appellants' grid analysis, market analysis grid and the board of review's grid depicts an unfinished basement.

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 \$560,000 as of June 27, 2012. The appraisal identified the client as Lake Forest Bank 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 to value the appraiser arrived at an estimated value of \$553,400.

In developing the sales comparison approach to value the appraiser used four sales and two listings located within 1.28 miles of the subject property. The comparables are improved with one ranch style dwellings, two Cape Cod style dwellings and three traditional style dwellings that ranged in size from 2,561 to 3,471 square feet of living area. The appraiser indicated the dwellings ranged in age from 25 to 59 years old. Five comparables had a basement with finished basement area, central air conditioning, one or two fireplaces and a two or three-car garage. Comparables #1 through #3 and #6 sold from June 2011 to January 2013 for prices ranging from \$472,250 to \$650,000 or from \$162.84 to \$202.66 per square foot of living area, including land. The two listings had prices of \$548,000 and \$579,900 or for \$196.98 and \$192.02 per square foot of living area, including land, respectively. The appraiser made adjustments to the comparables for differences from the subject property and the fact that comparables #4 and #5 were listings to arrive at adjusted prices ranging from \$552,250 to \$587,000. The appraiser arrived at an estimated value under the sales comparison approach of \$560,000.

In reconciling the two approaches to value the appraiser gave most emphasis to the sales comparison approach and arrived at an estimated market value of \$560,000 as of January 21, 2013.

The appellants submitted a Comparative Market Analysis with five comparable sales and five listings located within 1.50 miles of the subject. These comparables had varying degrees of similarity when compared to the subject. These comparables range in size from 2,213 to 3,744 square feet of living area and have sites ranging in size from 9,000 to 21,127 square feet of land area. The five comparable sales sold from April 2014 to November 2014 for prices ranging from \$505,000 to \$610,000 or from \$181.96 to \$266.61 per square foot of living area, land included. The five listings had prices ranging from \$579,000 to \$650,000 or from \$173.61 to \$244.80 per square foot of living area, land included.

The appellants also submitted six additional comparable sales located within .45 of a mile from the subject. Two comparables were also utilized by the appellants' appraiser. These comparables had varying degrees of similarity when compared to the subject. These comparables range in size from 1,320 to 3,198 square feet of living area and have sites ranging in size from 9,539 to 37,897 square feet of land area. The five comparable sales sold from May 2011 to August 2013 for prices ranging from \$320,000 to \$519,000 or from \$145.19 to \$257.58 per square foot of living area, land included.

The appellant requested the subject's assessment be reduced to \$168,052.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$233,580. The subject's assessment reflects a market value of \$701,020 or \$220.59 per square foot of living area, land included, when using the 2014 three

year average median level of assessment for Lake County of 33.32% as determined by the Illinois Department of Revenue.

The board of review submitted a memorandum from Martin P. Paulson, Clerk of the Lake County Board of Review, along with additional data. Paulson asserted that the appraisal was completed approximately 12 months prior to the assessment date of January 1, 2014 for lending purposes, with all of the comparables being sales from 2012. Paulson stated that the appraiser's comparable #3 resold in 2015 for \$652,500 or \$219.11 per square foot of living area, land included.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. These comparables had varying degrees of similarity when compared to the subject. These comparables range in size from 2,566 to 3,072 square feet of living area and have sites ranging in size from 12,759 to 19,866 square feet of land area. The comparables sold from February 2014 to June 2015 for prices ranging from \$620,000 to \$730,000 or from \$211.53 to \$284.49 per square foot of living area, land included. The board of review requested that the assessment be confirmed.

Conclusion of Law

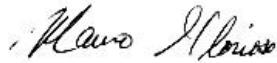
The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist 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 gives the appraisal submitted by the appellants' little weight based on the effective date of January 21, 2013 and the sales/listings occurred from June 2011 to January 2013, which are somewhat dated and less indicative of fair market value as of the January 1, 2014 assessment date. However, the Board will examine the raw sales data contained in the appellants' appraisal.

The parties' submitted 22 comparable sales or listings for the Board's consideration. The appraiser's comparables #1 and #6 are also the appellants' comparables #3 and #4. The Board gave less weight to the appraiser's comparables #1, #2 and #6 along with the appellants' comparables #2, #3, #4 and #6, which are somewhat dated and less indicative of fair market value as of the January 1, 2014 assessment date. The Board gave less weight to the board of review comparables #2 and #4. These comparables sold in 2015, which is less proximate to the January 1, 2014 assessment date. The Board gave less weight to the market analysis comparable #10 along with the appellants' comparables #1 and #5 based on lack of a basement when the subject has a partial basement. The Board gave less weight to the appraiser's comparable #3 along with the market analysis comparable #4. These comparables are ranch style dwellings when compared to the subject's Cape Cod style dwelling. The Board gave less weight to the board of review comparable #1 due to its tri-level design when compared to the subject's Cape Cod style dwelling. The Board gave less weight to the market analysis comparable #5 due to its smaller dwelling size when compared to the subject property. The Board gave less weight to the market analysis comparable #2 due to its larger dwelling size when compared to the subject

property The Board finds the best evidence of market value to be the market analysis comparables #1, #3, #6, #7, #8 and #9 along with the board of review comparable #3. These comparables sold more proximate in time to the January 1, 2014 assessment date and have varying degrees of similarity to the subject in dwelling size and design. The subject's land size is considerably larger than all of the comparables. These comparable sales sold or were listed for prices ranging from \$505,000 to \$650,000 or from \$181.96 to \$244.80 per square foot of living area, land included. The subject's assessment reflects a market value of \$701,020 or \$220.59 per square foot of living area, including land, which is within the range established by the best comparable sales in the record on a per square foot basis. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, no reduction in the subject's assessment is warranted based on overvaluation.

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

DISSENTING: _____

CERTIFICATION

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 23, 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.