



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

APPELLANT: Ken Lebovic
DOCKET NO.: 14-01531.001-R-1
PARCEL NO.: 06-32-201-083

The parties of record before the Property Tax Appeal Board are Ken Lebovic, the appellant, by attorney Nora Doherty of Steven B. Pearlman & Associates, in Chicago; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds A Reduction 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: \$ 5,406
IMPR.: \$30,424
TOTAL: \$35,830

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 three-level condominium unit of vinyl exterior construction that contains 1,207 square feet of living area. The dwelling was built in 2003. Features include central air conditioning, a fireplace and a 466 square foot integral basement garage. The subject property is located in Avon Township, Lake County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal of the subject property estimating a market value of \$75,000 as of January 1, 2013. The appraisers performed an exterior only inspection of the subject and developed the sales comparison approach to value in arriving at the final opinion of value. The appraisers identified three comparable properties located from .04 to .06 of a mile from the subject. The comparables were described as 1st & 2nd floor townhouses of frame construction that are 10 years old. Features had

varying degrees of similarity when compared to the subject. The dwellings contain 1,064 or 1,484 square feet of living area. The comparables sold from April to November of 2012 for prices ranging from \$75,000 to \$87,200 or from \$55.93 to \$70.49 per square foot of living area. After adjusting the comparables for differences to the subject for only room count and basement area, the appraisers concluded the subject property had a market value of \$75,000 as of January 1, 2013. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$20,000, which reflects an estimated market value of \$60,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$39,946 was disclosed. The subject's assessment reflects an estimated market value of \$119,886 or \$99.33 per square foot of living area including land when applying Lake County's 2014 three-year average median level of assessment of 33.32%.

In response to the appeal, the board of review argued the "exterior only" appraisal provided by the appellant had an effective valuation date of January 1, 2013, one year prior to the subject's January 1, 2014 assessment date. In addition, the comparables sold from 13 to 20 months prior to the assessment date. For these reasons, the board of review opined the appraisal does not support a reduction in the subject's assessment.

In support of the subject's assessment, the board of review submitted four comparable sales located in close proximity to the subject. The comparables are "Claridge" model condominium units like the subject. The comparables were described as three-level condominium units of vinyl exterior construction that were built from 2002 to 2004. Features were similar when compared to the subject. The dwellings contain 1,207 square feet of living area. They sold from April 2013 to June 2014 for prices ranging from \$87,000 to \$115,000 or from \$72.08 to \$95.28 per square foot of living area. Based on this evidence, the board of review offered to reduce the subject's assessment to \$34,663, which reflects an estimated market value of \$104,000 or \$86.16 per square foot of living area.

The appellant was notified of this suggested agreement and given thirty (30) days to respond if the offer was not acceptable. The appellant responded to the Property Tax Appeal Board by the established deadline rejecting the proposed 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 evidence contained in this record supports a reduction in the subject's assessment.

The appellant submitted an appraisal of the subject property estimating a market value of \$75,000 as of January 1, 2013. The Board gave little weight to the appraisal submitted by the appellant. The appraisal had an effective valuation date of January 1, 2013, one year prior to the subject's January 1, 2014 assessment date. Moreover, the comparables contained within the

appraisal report sold from April to November of 2012, which are dated and less indicative of market value as of the January 1, 2014 assessment date. Finally, the appraisers performed an "exterior only" appraisal, which further detracts from the veracity of appraisers' final opinion of value due to the appraisers' assumption regarding the subject's condition.

The board of review submitted four comparable sales that were the same model type as the subject. These comparables were similar if not identical to the subject in location, design, age, dwelling size, and features. They sold from November 2013 to June 2014 for prices ranging from \$87,000 to \$115,000 or from \$72.08 to \$95.28 per square foot of living area including land. The subject's assessment reflects an estimated market value \$119,886 or \$99.33 per square foot of living area including land, which falls above the range established by the most similar comparable sales contained in this record. After considering any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the subject's assessed valuation is excessive. Therefore, a 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



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: September 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.