



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

APPELLANT: Michael Adams
DOCKET NO.: 14-01743.001-R-1
PARCEL NO.: 14-04-402-006

The parties of record before the Property Tax Appeal Board are Michael Adams, the appellant, by attorney Michael B. Andre of Eugene L. Griffin & Associates, Ltd., 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 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: \$ 40,637
IMPR.: \$114,681
TOTAL: \$155,318

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 two-story dwelling of wood siding exterior construction that contains 3,392 square feet of living area.¹ The dwelling was built in 1989. Features include a partial unfinished basement, central air conditioning, a fireplace and a 675 square foot attached garage. The subject property has a 41,984 square foot site. The subject property is located in Ela 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

¹ The board of review's evidence depicts that the subject dwelling contains 3,369 square feet of living area based on a diagram on its property record card. The appellant's appraisal had a dwelling sketch depicting 3,392 square feet of living area. After reviewing the evidence, the Board finds the dwelling sketch contained within the appellant's appraisal report is more detailed and better reflects the subject's dwelling size.

the subject property estimating a market value of \$401,500 as of January 1, 2014. The appraisers developed the cost and sales comparison approaches to value in arriving at the final opinion of value. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$155,318 was disclosed. The subject's assessment reflects an estimated market value of \$466,141 or \$137.42 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, board of review noted appraisal comparables #1 and #2 sold in 2012, approximately 17 to 23 months prior to the subject's January 1, 2014 assessment date. Comparable #1 resold in January 2015 for \$459,900. Comparable #3 is located approximately 1.9 miles from the subject.

In support of the subject's assessment, the board of review submitted five comparable sales located from .14 to .97 of a mile from the subject property. The comparables had varying degrees of similarity when compared to the subject in land area, design, age, dwelling size and features. They sold from June 2013 to September 2014 for prices ranging from \$435,000 to \$490,000 or from \$151.15 to \$169.32 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 appellant submitted an appraisal of the subject property estimating a market value of \$401,500 as of January 1, 2014. The Board gave little weight to the appraisal submitted by the appellant. Comparables #1 and #2 sold in 2012, which are dated and less indicative of market value as of the subject's January 1, 2014 assessment date. In this context, the Board takes notice that page 1 of the appraisal indicates "median sale prices in the subject's defined neighborhood showed a modest increased over the last 12 months after being flat for the previous 24 months." The Board finds comparable #3 is located almost two miles from the subject and is not located in close proximity to the subject. The Board finds the land adjustment applied to comparable #2 for is larger land size to be suspect. Under the cost approach, the appraisers concluded the subject had a land value of \$95,000 or \$2.26 per square foot of land area, nonetheless, the appraisers adjusted comparable #2 by \$20,000 or \$.47 per square foot of land area. Finally, the appraisers concluded the comparables had adjusted sale prices ranging from \$127.64 to \$140.19 per square foot of living area including land, however, the appraisers concluded the subject property had a market value of \$118.37 per square foot of living area including land, considerably less than the adjusted comparable sales. All these factors undermine the appraisers' final value conclusion.

The board of review submitted five comparable sales to support the subject's estimated market value as reflected by its assessment. The Board gave less weight to comparable #5 due to its dissimilar one-story design and smaller dwelling size when compared to the subject. The Board finds comparables #1 through #4 submitted by the board of review are more similar when compared to the subject in location, land area, design, age, dwelling size, and features. They sold from June 2013 to September 2014 for prices ranging from \$435,000 to \$490,000 or from \$151.15 to \$169.32 per square foot of living area including land. The subject's assessment reflects an estimated market value \$466,141 or \$137.42 per square foot of living area including land, which falls within the range established by the most similar comparable sales contained in this record. After considering any necessary adjustments to the comparables for any differences when compared to the subject, the Board finds the subject's assessed valuation is supported. 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



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:

October 21, 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.