



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

APPELLANT: Dennis Melchiorre
DOCKET NO.: 15-01449.001-R-1
PARCEL NO.: 05-09-220-012

The parties of record before the Property Tax Appeal Board are Dennis Melchiorre, 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: \$26,235
IMPR.: \$102,196
TOTAL: \$128,431

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 2015 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 is improved with a two-story dwelling of frame construction with 2,428 square feet of living area. The dwelling was constructed in 2009. Features of the property include a full unfinished basement, central air conditioning, one fireplace, an attached two-car garage and a detached two-car garage. The property has a 7,845 square foot site with 50 feet of lake frontage. The property is located along Pistakee Lake in Fox Lake, Grant Township, Lake County.

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 \$340,000 as of January 1, 2015. The appraisal was prepared by Terry A. Denoma, a certified general real estate appraiser. In estimating the market value of the subject property the appraiser developed the sales comparison approach to value using seven comparable sales. The comparables were described as being improved with two 2-story dwellings, two ranch style dwellings, a hillside

ranch style dwelling, a 1.5-story dwelling and an A-frame style dwelling that ranged in size from 1,114 to 2,193 square feet of living area. The dwellings ranged in age from 10 to 89 years old and the appraiser indicated all the comparables except #4 had been remodeled. Five comparables had basements with three having finished area, five comparables have central air conditioning, five comparables each have one fireplace and each comparable has a two-car or three-car garage. Each of the comparables has lake frontage on either Pistakee Lake or Fox Lake. The sales occurred from August 2013 to May 2015 for prices ranging from \$246,000 to \$360,000 or from \$150.18 to \$231.64 per square foot of living area, including land. The appraiser made adjustment to the comparables for differences from the subject property to arrive at adjusted prices ranging from \$329,300 to \$378,900. The appraiser stated within the report that all seven comparables are located on similar lakefront sites in the subject's immediate Fox Lake market. The appraiser asserted that comparables #1, #2, #3 and #7 are all situated on the subject's block and considered the best available. Based on this evidence the appellant requested the subject's assessment be reduced to \$113,333 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$128,431. The subject's assessment reflects a market value of \$387,074 or \$159.42 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for Lake County of 33.18% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with two-story dwellings that ranged in size from 2,740 to 3,574 square feet of living area. The dwellings were constructed from 1997 to 2009. Each dwelling had a basement with two being finished, central air conditioning and a garage ranging in size from 672 to 912 square feet of building area. Three comparables had one or two fireplaces. The board of review indicated that the comparables were located on Fox Lake from 1.081 to 2.287 miles from the subject property with lake frontage ranging from 65 to 83 feet. The sales occurred from January 2014 to September 2015 for prices ranging from \$495,000 to \$650,000 or from \$170.68 to \$222.91 per square foot of living area, including land.

The board of review also provided a copy of a Multiple Listing Service (MLS) listing sheet, a copy of the Listing & Property History Report and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the subject's sale in August 2016 for a price of \$500,000.

In rebuttal the board of review commented that appraisal sales #1, #2, #3, #4, #6 and #7 have from 20.5% to 52.9% less above grade living area than the subject property. The board of review also commented on the age differences between the subject property and appraisal sales #1, #2, #3, #5, #6 and #7 and contend the adjustments for age were low. The board of review further stated that the subject has two, two-car garages and all but one of the appraisal comparables has a two-car garage. The board of review further commented that the subject property had a larger basement than appraisal comparable sales #1 and #7 while further noting that two comparables had no basements. As a final point the board of review asserted the subject's appraised value of \$340,000 or \$140.03 per square foot of living area, including land, is lower than the range established by the unadjusted sales prices of the appraisal comparable sales on a square foot basis.

The board of review requested the subject's assessment be sustained.

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 provided by the board of review. The Board finds these dwellings were more similar to the subject in age, size and style than were the comparable sales contained in the appellant's appraisal. The board of review comparables, although not located as near to the subject as were the comparable sales contained in the appellant's appraisal, were all lake front properties. The board of review comparable sales sold for prices ranging from \$495,000 to \$650,000 or from \$170.68 to \$222.91 per square foot of living area, including land. The subject's assessment reflects a market value of \$387,074 or \$159.42 per square foot of living area, including land, which below the range established by the board of review comparable sales. These sales demonstrate the subject property is not overvalued as of the assessment date at issue. Of significance is the fact that evidence provided by the board of review disclosed the subject property sold in August 2016 for a price of \$500,000 or \$205.93 per square foot of living area, including land. This purchase price undermines the validity and credibility of the appraised value of \$340,000 or \$140.03 per square foot of living area, including land, as well as demonstrating the subject property was not overvalued as of the assessment date. The Board finds the sales used in the appellant's appraiser were inferior to the subject in age, size and features as well as the fact that four differed from the subject in style, which further undermines the appraisal. 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



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: June 23, 2017



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.