



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

APPELLANT: Matthew Cowell
DOCKET NO.: 15-01482.001-R-1
PARCEL NO.: 06-09-101-048

The parties of record before the Property Tax Appeal Board are Matthew Cowell, 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: \$13,588
IMPR.: \$56,611
TOTAL: \$70,199

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the 2015 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 consists of a two-story dwelling of wood exterior construction with 2,134 square feet of living area. The dwelling was constructed in 1998. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 441 square foot garage. The property has a 9,147 square foot site and is located in Lake Villa, Lake Villa Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales. The comparables are located from .33 to .74 of a mile from the subject property and in different neighborhood codes than the subject. The comparables have lot sizes of 9,148 or 10,454 square feet of land area. The comparables consist of two-story dwellings of wood exterior construction that range in size from 2,002 to 2,205 square feet of living area. The dwellings were constructed from 1993 to 2000. Features of the homes include unfinished basements, central air conditioning and garages

ranging in size from 380 to 471 square feet of building area. Two comparables each have a fireplace. The comparables sold from May to August 2015 for prices ranging from \$187,000 to \$192,500 or from \$84.81 to \$96.15 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$70,199. The subject's assessment reflects a market value of \$211,570 or \$99.14 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. The comparables are located from .04 to .25 of a mile from the subject property and in the same neighborhood code than the subject. The comparables have lot sizes ranging from 9,148 to 10,454 square feet of land area. The comparables consist of two-story dwellings of wood exterior construction that range in size from 2,144 to 2,392 square feet of living area. The dwellings were constructed in 1997 or 1998. Features of the homes include unfinished basements, central air conditioning and garages of 400 or 441 square feet of building area. Three comparables each have a fireplace. The comparables sold from August 2013 to July 2015 for prices ranging from \$213,000 to \$229,000 or from \$93.02 to \$105.88 per square foot of living area, including land.

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 board of review's comparable sales #3 and #4. These comparables were most similar to the subject in location, style, age, size and features. These most similar comparables sold for prices of \$222,500 and \$229,000 or \$93.02 and \$95.74 per square foot of living area, including land. The subject's assessment reflects a market value of \$211,570 or \$99.14 per square foot of living area including land, which is below the market values of the best comparable sales in this record on a total market value basis and slightly above on a per square foot basis. Accepted real estate valuation theory provides, all other factors being equal, as the size of a property increases, its per unit value decreases. Likewise, as the size of a property decreases, its per unit value increases. Based on this analysis, the Board finds the subject's slightly higher per square foot value is well justified given its smaller size. The Board gave less weight to the appellant's comparables due to their location outside of the subject's neighborhood code. In addition, one comparable was located .74 of a mile from the subject and two were older than the subject. The Board gave less weight to the remaining board of review comparables, due to their sale dates occurring greater than 15 months prior to the assessment date at issue. 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



Member



Acting Member

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: _____

April 21, 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.