



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

APPELLANT: Michael Seedman
DOCKET NO.: 15-01735.001-R-2
PARCEL NO.: 16-25-104-031

The parties of record before the Property Tax Appeal Board are Michael Seedman, the appellant, by attorney Edwin M. Wittenstein, of Worssek & Vihon 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: \$240,646
IMPR.: \$787,701
TOTAL: \$1,028,347

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 consists of a two-story dwelling of stone exterior construction with 10,053 square feet of living area. The dwelling was constructed in 2001. Features of the home include a 1,386 square foot basement that is partially finished,¹ central air conditioning, a fireplace, a 1,056 square foot garage. The property has a 67,353 square foot site with a 700 square foot in-ground swimming pool and is located in Highland Park, Moraine 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 \$2,260,000 as of January 1, 2015.

¹ The parties differ as to whether the subject's basement has finished area. The Board finds the appellant's appraisal revealed the appraisers made an inspection of the subject property and therefore, the Board finds the subject has finished basement area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$1,028,347. The subject's assessment reflects a market value of \$3,099,298 or \$308.30 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 five comparable sales.

As to the appellant's appraisal, the board of review argued the appraisal included sales that occurred in 2012 and 2013 and the appraisers did not adjust these sales for market conditions, even though the sales occurred between 13 to 24 months prior to the January 1, 2015 assessment date. More specifically, appraisal comparable #1 has 7,495 square feet of living area, not 10,000 square feet as described in the appraisal. The board of review supplied a sketch of the dwelling as support. Appraisal comparable #3 was an 11,635 square foot home that was in poor condition due to black mold, which was verified by an assessor's field inspection at the owner's request; this dwelling was subsequently demolished in August 2015. Appraisal comparable #4 has 5,726 square feet of living area, not 8,296 square feet as described in the appraisal. The square footage was verified by an assessor's field inspection and the board of review supplied a sketch of the dwelling as support. Appraisal comparable #5 was demolished in December 2013. The board of review also argued that four of the five appraisal comparables have sites which are from 33% to 67% smaller than the subject's site, however, the appraisers did not make adjustments. Finally, the board of review stated in their written rebuttal, "appraisal comparable sales #3 and #5 if utilized as land sales (at \$23 and \$38 per square foot of site area) suggest that the subject's site alone could be valued between \$1.5 to \$2.6 million dollars – current assessed fair cash value of the land is \$722,012."

Based on this evidence and argument, the board of review requested confirmation of the subject's assessed value.

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 gave less weight to the appellant's appraisal's value conclusion and raw sales data, due to the appraisal's inclusion of sales that occurred greater than 14 months prior to the January 1, 2015 assessment date at issue, without any indication of time adjustment considerations. Furthermore, the Board finds the appraisal included multiple descriptive errors and two properties that were purchased as tear-downs, which further diminishes the credibility of the report. None of the assertions made by the board of review were refuted by the appellant in any rebuttal filing.

The Board finds the best evidence of market value to be the board of review comparable sales. The comparables had varying degrees of similarity when compared to the subject. The board of review comparable sales occurred from June 2014 to August 2015 for prices ranging from \$2,250,000 to \$10,875,000 or from \$259.16 to \$1,052.56 per square foot of living area, including land. The subject's assessment reflects a market value of \$3,099,298 or \$308.30 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. After considering adjustments for differences in age, size and/or features, 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.