



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

APPELLANT: Barry Walvoord
DOCKET NO.: 15-01797.001-R-1
PARCEL NO.: 16-10-411-045

The parties of record before the Property Tax Appeal Board are Barry Walvoord, the appellant, by attorney Gregory Riggs of Tax Appeals Lake County, in Lake Zurich; 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: \$ 45,976
IMPR.: \$160,113
TOTAL: \$206,089

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 stucco exterior construction that has 4,095 square feet of living area. The dwelling was built in 2001. The home features a partial basement with 340 square feet of finished area, central air conditioning, a fireplace and a 622 square foot garage. The subject has an 8,250 square foot lot. The subject property is located in Moraine 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 three comparable sales located in close proximity to the subject property. The comparables consist of two-story dwellings of brick or stucco exterior construction that were built from 1999 to 2001. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 3,485 to 4,178 square feet of living area and are situated on sites that contain from 7,920 to

19,018 square feet of land area. The comparables sold from November 2014 to May 2015 for prices ranging from \$545,000 to \$650,000 or from \$141.93 to \$186.51 per square foot of living area including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$206,089. The subject's assessment reflects an estimated market value of \$621,124 or \$151.68 per square foot of living area including land when applying the 2015 three-year average median level of assessment for Lake County of 33.18%.

In support of the subject's assessment, the board of review submitted a four comparable sales located in within .35 of a mile from the subject. One comparable was also used by the appellant. The comparables consist of two-story dwellings of brick or stucco exterior construction that were built from 1999 to 2003. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 3,485 to 4,345 square feet of living area and are situated on sites that contain from 9,414 to 19,018 square feet of land area. The comparables sold from August 2014 to September 2015 for prices ranging from \$640,000 to \$1,090,000 or from \$152.67 to \$250.86 per square foot of living area including land.

With respect to the appellant's evidence, the board of review noted comparable #1 resold in April 2016 for \$650,000 or \$152.58 per square foot of living area including land. Comparable#2 was a bank owned foreclosure that is currently listed for sale at \$799,990 or \$208.33 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 failed to meet this burden of proof and no reduction in the subject's assessment is warranted.

The parties submitted six suggested comparable sales for the Board's consideration. The Board gave less weight to the common comparable submitted by both parties. This dwelling is smaller in size and the property has a considerably larger site when compared to the subject. The Board finds the remaining five comparable sales are more similar when compared to the subject in location, land area, design, age, dwelling size and features. These comparables sold from August 2014 to September 2015 for wide ranging prices from \$545,000 to \$1,090,000 or from \$141.93 to \$250.86 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$621,124 or \$151.68 per square foot of living area including land, which falls at the lower end of the range established by the most similar comparable sales contained in the record. After considering any necessary adjustments to the comparables for any differences when compared to the subject, the Board finds the subject's assessment 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



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.