



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

APPELLANT: Steven Sackett
DOCKET NO.: 15-01807.001-R-1
PARCEL NO.: 10-36-416-033

The parties of record before the Property Tax Appeal Board are Steven Sackett, 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: \$ 8,267
IMPR.: \$38,964
TOTAL: \$47,231

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 one-story dwelling of wood siding exterior construction that has 1,201 square feet of living area. The dwelling was built in 1979. The home features central air conditioning, a two-car detached garage and a three-car detached garage. The subject has a 13,355 square foot site. The subject property is located in Freemont 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 the subject property. The appraisal was prepared for refinance purposes. The appraiser developed the cost and sales comparison approaches to value in arriving at an opinion of value of \$135,000 as of October 2, 2015.

Under the cost approach, the appraiser estimated the subject's site had a market value of \$35,000 or \$2.62 per square foot of land area. The appraiser estimated the improvements had a depreciated value of \$98,718 and site improvements of \$10,000. As a result, the appraiser concluded the subject property had a market value of \$143,700, rounded, under the cost approach.

The appraiser next developed the sales comparison approach to value. The appraiser identified seven suggested comparable sales located from .09 of a mile to 1.29 miles from the subject. The comparables consist of six, one-story dwellings and a split-level dwelling of frame exterior construction that are from 20 to 74 years old. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 1,060 to 1,930 square feet of living area and are situated on sites that contain from 5,000 to 13,640 square feet of land area. The comparables sold from November 2014 to October 2015 for prices ranging from \$117,900 to \$155,000 or from \$80.31 to \$129.24 per square foot of living area including land. The appraiser applied adjustments to the comparables for differences when compared to the subject in arriving at adjusted sale prices ranging from \$128,090 to \$143,500. Based on the adjusted comparable sales, the appraiser concluded the subject property had a market value of \$135,000 under the sales comparison approach to value.

The appraisal report disclosed the subject property was purchased in November 2013 for \$158,000. However, the appraiser did not analyze or consider the subject's sale in rendering the final opinion of value.

Under reconciliation, the appraiser considered the sale comparison approach the most reliable indicator of market value and concluded a final opinion of value of \$135,000 as of October 2, 2015. 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 property of \$47,231. The subject's assessment reflects an estimated market value of \$142,348 or \$118.52 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 four comparable sales located within .83 of a mile from the subject. The comparables consist of one-story dwellings of wood siding exterior construction that were built from 1975 to 1980. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 1,075 to 1,158 square feet of living area and are situated on sites that contain from 3,002 to 14,260 square feet of land area. The comparables sold from October 2013 to June 2016 for prices ranging from \$125,000 to \$195,000 or from \$110.23 to \$168.39 per square foot of living area including land. The board of review also submitted the Real Estate Transfer Declaration associated with the sale of the subject property. The evidence shows the subject property sold in an arm's-length transaction in November 2013 for \$158,000. 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 appellant submitted an appraisal estimating the subject property has a market value of \$135,000 as of October 2, 2015. The Board gave little weight to the appraisal report. Comparables #2, #5 and #7 are not located in close proximity to the subject. Comparables #1, #3, #5, #6 and #7 are considerably older in age than the subject. Comparable #3 is of a dissimilar design when compared to the subject. Comparable #5 is considerably larger in dwelling size when compared to the subject. In addition, under the cost approach the appraiser concluded the subject property had a land value of \$35,000 or \$2.62 per square foot of land area, yet adjusted the comparables by only \$.52 or \$.53 per square foot of land area for differences in land size. Finally, the appraiser failed to analyze or consider the subject's recent sale price of \$158,000 in November 2013 in arriving at the final opinion of value. All these factors undermine the credibility of the appraisal report.

The Board finds the board of review submitted four comparable sales located in close proximity to the subject. These properties had varying degrees of similarity when compared to the subject in location, land area, design, age, dwelling size and most features. The Board gave less weight to comparable #4 submitted by the board of review due to its June 2016 sale date, which occurred 18 months subsequent to the subject's January 1, 2015 assessment date. The Board finds the remaining three comparable sales are better indicators of market value. They sold from October 2013 to September 2015 for prices ranging from \$125,000 to \$195,000 or from \$110.23 to \$168.39 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$142,348 or \$118.52 per square foot of living area including land, which falls at the lower end of the range established by the most similar comparable sales. After considering any logical adjustments to the comparables for differences when compared to the subject, the Board finds the subject's assessment is supported. Finally, the Board finds the subject property sold for \$158,000 or \$131.56 per square foot of living area including land just 13 months prior to the subject's January 1, 2015 assessment date, considerably more than its estimated market value as reflected by its assessment. Based on this analysis, the Board finds 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.