



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

APPELLANT: Kenneth & Lara Flaxman
DOCKET NO.: 15-01808.001-R-1
PARCEL NO.: 16-28-115-009

The parties of record before the Property Tax Appeal Board are Kenneth and Lara Flaxman, the appellants; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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: \$49,192
IMPR.: \$285,808
TOTAL: \$335,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 brick construction with 3,988 square feet of living area. The dwelling was constructed in 2003. Features of the home include a full basement that is partially finished, central air conditioning, one fireplace and a three-car attached garage with 961 square feet of building area. The property has a 10,125 square foot site and is located in Deerfield, West Deerfield Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on three comparable sales improved with two-story dwellings of brick construction that ranged in size from 3,696 to 4,093 square feet of living area. The comparables were constructed in 2003 and 2004. Each property has a basement that is partially finished, central air conditioning, one fireplace and a two-car or three-car attached garage. The comparables sold in May 2014 and August 2014 for prices ranging from \$770,000 to \$1,045,000 or from \$208.33 to \$276.58 per square foot of living area, including land.

In a written submission the appellants contend that sale #1 should be given the greatest weight as this property is geographically nearest to and most closely resembles the subject property. They also contend this dwelling and the subject property were constructed by the same builder. The appellants contend, however, sale #1 has superior architectural features with arched windows and superior features such as in-floor radiant heating. The appellants contend that comparable #1 originally sold in 2004 for a price of \$1,160,000, which was 18% greater than the subject's original purchase price of \$980,000 at approximately the same time. The appellants contend that comparable sale #1's recent price of \$1,045,000 should be adjusted down by 18% to reflect the difference between the comparable and the subject property resulting in an adjusted price of \$856,900. The appellants also contend that comparable sale #1's recent price of \$1,045,000 is 9.9% below its original price of \$1,160,000. Adjusting the subject's original sale price of \$980,000 by 9.9% results in an adjusted price of \$882,000, which is virtually identical to the average of the suggested comparables' adjusted recent sales. Based on this evidence the appellants requested the subject's assessment be reduced to \$285,604.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$369,499. The subject's assessment reflects a market value of \$1,113,620 or \$279.24 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 of brick or brick and wood construction that ranged in size from 3,720 to 4,674 square feet of living area. The dwellings were constructed from 2001 to 2006. Each home has a basement with one being reported as finished, central air conditioning, one fireplace and a garage ranging in size from 689 to 941 square feet of building area. Board of review sale #1 was the same comparable as appellants' sale #1. The comparables sold from January 2014 to August 2015 for prices ranging from \$1,000,000 to \$1,225,000 or from \$255.31 to \$312.02 per square foot of living area, including land.

In rebuttal the board of review provided a grid analysis of the appellants' comparable sales and indicated these properties had unfinished basements and a smaller garage than the subject property.

In rebuttal the appellants noted the Multiple Listing Service (MLS) listing sheet for appellants' comparable #1 and board of review comparable #1 disclosed the property has a finished basement. The appellants also provided a copy of the MLS listing sheet for their comparable sale #2 describing the home as having a full finished basement. The appellants also provided photographs of board of review sale #2 disclosing this property had a finished basement. The appellants contend the photographs depict this comparable as being a high-end luxury home. The appellants also provided a copy of the MLS listing sheet associated with board of review sale #3 describing the home as having an exquisite 2,200 square foot basement with a second kitchen, steam shower, whirlpool bath, exercise room, game room, in-law suite and an office. The appellants also contend the MLS listing for board of review sale #3 demonstrate the existence of a superior high-end custom-built luxury home not truly comparable to the subject

property. The appellants also contend board of review sale #4 sold in August 2015, eight months after the assessment date and was not a "recent sale." The appellants also contend this comparable would require a downward adjustment based on the superior features as described on the MLS listing sheet for this property, which included a theater room, custom mill work, walk-in wine cellar, Jacuzzi, gazebo, heated garage, house generator and in-dround swimming pool. The appellants provided copies photographs of board of review comparable #4 from the MLS listing depicting the finished basement.

Conclusion of Law

The appellants contend 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 evidence in the record supports a reduction to the subject's assessment.

The record contains six comparable sales provided by the parties to support their respective positions with appellants' sale #1 being the same property as board of review sale #1. The comparables were similar to the subject in location, age and style. These homes also had somewhat similar features as the subject, however, board of review comparables #2 through #4 appear to have superior features than the subject dwelling. These sales occurred from January 2014 to August 2015 for prices ranging from \$770,000 to \$1,225,000 or from \$208.33 to \$312.02 per square foot of living area, including land. The appellants asserted that their comparable #1, which was also used by the board of review, was most similar to the subject in location and was constructed by the same builder as the subject property. This property sold in August 2014 for a price of \$1,045,000 or \$255.31 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,113,620 or \$279.24 per square foot of living area, including land. The subject's assessment reflects a market value that is greater than all but one of the comparables on a per square foot basis. After considering all the comparable sales provided by the parties and adjusting for the different features of the comparables with respect to the subject property, the Board finds a reduction in the subject's assessment is appropriate.

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.