



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

APPELLANT: Gary Davis
DOCKET NO.: 15-02189.001-R-1
PARCEL NO.: 13-11-100-157

The parties of record before the Property Tax Appeal Board are Gary Davis, the appellant, by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines; 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: \$7,447
IMPR.: \$113,535
TOTAL: \$120,982

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 1½-story condominium of frame construction containing 2,637 square feet of living area. The dwelling and was constructed in 1989. Features include a full walk-out basement with finished area, central air conditioning, 2 fireplaces and a 528 square foot garage. The property has a 2,637 square foot site and is located in Lake Barrington, Cuba Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant completed Section IV - Recent Sale Data of the appeal and submitted a Settlement Statement, a Real Estate Contract and a PTAX-203 Illinois Real Estate Transfer Declaration disclosing the subject property was purchased on May 28, 2013 for a price of \$299,500 or \$113.58 per square foot of living area, including land. The subject was purchased from an individual, the sale was handled by a realtor and the sale was not between family or related corporations. The appellant

disclosed that the property was advertised through the Multiple Listing Service (MLS) and was on the market 2 days. The appellant also submitted information on three comparable sales. They are described as 1½-story condominiums built in 1989 or 1990 and each containing 2,637 square feet of living area. They featured 528 square foot garages, central air conditioning, and one or two fireplaces. Two had full walk-out basements with finished areas. These comparables sold from July 2013 through June 2014 for prices ranging from \$315,000 to \$345,000 or from \$119.45 to \$130.83 per square foot of living area land included. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$99,823.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$120,982. The subject's assessment reflects a market value of \$364,623 or \$138.27 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. They are described as 1½-story condominiums of frame construction each containing 2,637 square feet of living area and built between 1989 and 1993. They featured central air conditioning, 1 or 2 fireplaces and 528 square foot garages. Three had full basements with finished areas. Two were walk-out basements and one was an English basement. These comparables sold between May 2014 and June 2015 for prices ranging from \$364,500 to \$475,000 or from \$138.23 to \$180.13 per square foot of living area land included.

In rebuttal, the appellant's counsel compares and contrasts the differences between the subject and the comparables of both parties.

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 appellant provided evidence that the subject property sold in May 28, 2013 for a price of \$299,500 or \$113.58 per square foot of living area, including land. The Board finds the sale is somewhat dated and calls into question whether the subject's purchase price is indicative of fair cash value. The Board gave more weight to the board of review sales comparables #1, #2 and #4. These comparables sold proximate in time to the subject's January 1, 2015 assessment date and were similar to the subject in location, style, exterior construction, size, age and features as compared to the subject. These comparables sold between September 2014 and June 2015 for prices ranging from \$364,500 to \$475,000 or from \$138.23 to \$180.13 per square foot of living area land included. The subject's assessment reflects a market value of \$364,623 or \$138.27 per square foot of living area, land included, which is within and on the lower end of the range established these most similar comparables in the record. The Board gave less weight to appellant's comparables #1 and #2 based on their 2013 sale dates. The Board also gave less

weight to the appellant's comparable #3 and board of review comparable #3 based on lack of basement as compared to the subject's partially finished walk-out basement. Based on this record the Board finds a reduction in the subject's assessment is not justified.

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.