



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

APPELLANT: Barbara Karacic
DOCKET NO.: 15-02437.001-R-1
PARCEL NO.: 12-31-303-003

The parties of record before the Property Tax Appeal Board are Barbara Karacic, the appellant, by attorney Glenn S. Guttman of Rieff Schramm Kanter & Guttman, 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: \$123,589
IMPR.: \$336,037
TOTAL: \$459,626

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 brick exterior construction that has 4,836 square feet of living area. The dwelling was built in 1995. The home features a full basement that is partially finished, central air conditioning, a fireplace and a 923 square foot garage. The subject has a 33,541 square foot site. The subject property is located in Sheilds 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 appraiser developed the sales comparison approach to value using six suggested comparable sales in arriving at an opinion of value of \$1,250,000 as of January 1, 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 \$459,626. The subject's assessment reflects an estimated market value of \$1,385,250 or \$286.45 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 six comparable sales located within 1.43 miles from the subject. The comparables had varying degrees of similarity when compared to the subject. The comparables sold from March 2014 to August 2015 for prices ranging from \$1,488,000 to \$1,950,000 or from \$292.03 to \$441.56 per square foot of living area including land.

With respect to the appellant's evidence, the board of review argued that five of the appellant's comparables are located over two miles and in different townships than the subject. The board of review argued its comparables are located closer in proximity to the subject than the comparables selected by the appellant's appraiser, which were available during the appraisal process. 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 \$1,250,000 as of January 1, 2015. The Board gave little weight to the appraisal report. Five of the six comparables are located over two miles from the subject. As pointed out by the board of review, the Board finds there were other similar comparables located closer in proximity to the subject for consideration during the appraisal process. Comparables #2 and #3 are larger in dwelling size when compared to the subject. These factors undermine the credibility of the final value conclusion.

The board of review submitted six comparable sales for the Board's consideration. The Board gave less weight to comparables #1, #2, #3 and #6. Comparables #1 is not located in close proximity; comparables #1 and #3 are dissimilar in design; and comparables #2, #3 and #6 are dissimilar in dwelling size when compared to the subject.

The Board finds comparable #6 contained in the appellant's appraisal and comparables #4 and #5 submitted by the board of review are most similar when compared to the subject in location, land area, design, age, dwelling size and features. They sold from March to November of 2014 for prices ranging from \$1,333,600 to \$1,585,000 or from \$296.75 to \$354.11 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$1,385,250 or \$286.45 per square foot of living area including land, which falls at the lower end of the range established by the most similar comparable sales on an overall basis and below the

range on a per square foot basis. After considering any logical adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. 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



Acting Member



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: July 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.