



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

APPELLANT: Matt Murphy
DOCKET NO.: 15-02440.001-R-1
PARCEL NO.: 13-33-301-014

The parties of record before the Property Tax Appeal Board are Matt Murphy, 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: \$166,518
IMPR.: \$476,397
TOTAL: \$642,915

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 is improved with a part two-story and part one-story single family dwelling with stucco exterior construction containing 7,476 square feet of living area. The dwelling was constructed in 2007. Features of the home include an unfinished basement, central air conditioning, six fireplaces and an attached garage with 1,152 square feet of building area. The property also has an additional part 1-story and part 1.5-story dwelling with 2,043 square feet of living area that was constructed in 2015. The property has a 232,175 square foot site and is located in Barrington Hills, Cuba Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 23, 2013 for a price of \$1,690,500 or \$226.12 per square foot of living area, including land. To document the sale, the appellant submitted a copy of the Multiple Listing Service listing of the subject property as well

as a copy of the settlement statement reciting the purchase price and identifying the seller as B.N. Management, LLC. The appellant indicated the parties to the transaction were not related, the property was sold through a Realtor, the property was advertised for sale in the Multiple Listing Service and had been advertised on the market for 715 days. Based on this evidence, the appellant requested the subject's assessment be reduced to \$563,444 to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$642,915. The subject's assessment reflects a market value of \$1,937,658 or \$259.18 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 three comparable sales improved with two-story dwellings of brick exterior construction that ranged in size from 6,025 to 6,715 square feet of living area. The dwellings were constructed from 1985 to 2006. Each comparable has a basement that is partially finished, central air conditioning, four to six fireplaces and a garage ranging in size from 1,107 to 1,200 square feet of building area. The comparables have sites ranging in size from 196,673 to 243,936 square feet of land area and are located from .259 of a mile to 4.019 miles from the subject property. The sales occurred from January 2014 to June 2015 for prices ranging from \$1,650,000 to \$1,850,000 or from \$271.92 to \$282.16 per square foot of living area, including land. As documentation the board of review provided copies of the property record cards for the subject property and the comparable sales. The board of review requested the assessment be sustained.

The appellant's counsel submitted a rebuttal brief arguing that the board of review submitted "raw" unadjusted unsubstantiated material and contends that without making adjustments and without confirming the information or sources renders the information useless and should be given no weight.

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 Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. These comparables had varying degrees of similarity to the subject property in location, style, age, construction and features. These properties, however, sold more proximate in time to the assessment date at issue than did the sale of the subject property. The board of review comparables sold from January 2014 to June 2015 for prices ranging from \$1,650,000 to \$1,850,000 or from \$271.92 to \$282.16 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,937,658 or \$259.18 per square foot of living area, including land, which is above the overall price range established by the board of review sales but below the range on a square foot basis. This differential is

justified when considering the subject dwelling's larger size. The Board gave less weight to the subject's sale due to the fact the sale did not occur as proximate in time to the assessment date at issue as did the sales provided by the board of review. Furthermore, a copy of the subject's property record card disclosed that an additional dwelling was constructed on the subject property after the subject's purchase. The subject's property record card indicated the new dwelling was constructed in 2015, which may have impacted the subject's assessment for the 2015 tax year. 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.