



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

APPELLANT: Stanley Martin  
DOCKET NO.: 15-02580.001-R-1  
PARCEL NO.: 15-36-205-012

The parties of record before the Property Tax Appeal Board are Stanley Martin, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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:** \$63,606  
**IMPR.:** \$222,762  
**TOTAL:** \$286,368

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 two-story dwelling of dryvit exterior construction with 3,576 square feet of living area. The dwelling was constructed in 1997. Features of the home include a finished basement, central air conditioning, a fireplace and a 690 square foot garage. The property has a 22,080 square foot site and is located in Riverwoods, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted three comparable sales located within .30 of a mile from the subject property. The comparables consist of two-story dwellings that were built from 1994 to 1997. The dwellings had features with varying degrees of similarity when compared to the subject. The dwellings range in size from 3,120 to 4,492 square feet of living area and are situated on sites for comparables #1 and #2 that contain 10,614 or 22,819 square feet of land

area.<sup>1</sup> The comparables sold from February 2014 to March 2015 for prices ranging from \$630,000 to \$789,000 or from \$175.65 to \$215.41 per square foot of living area including land. Based on this evidence, the appellant requested the total assessment be reduced to \$263,405.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's final assessment of \$286,368. The subject's assessment reflects an estimated market value of \$863,074 or \$241.35 per square foot of living area including land when applying Lake County's 2015 three-year average median level of assessment of 33.18% as determined by the Illinois Department of Revenue. 86 Ill.Admin.Code §1910.50(c)(1).

In support of the subject's assessment, the board of review submitted information on four comparable sales located within .51 of a mile from the subject property. The comparables consist of two-story dwellings that were built from 1995 to 2003. The dwellings had features with varying degrees of similarity when compared to the subject. The dwellings range in size from 3,805 to 4,128 square feet of living area and are situated on sites that contain from 20,052 to 26,568 square feet of land area. The comparables sold from June 2013 to October 2014 for prices ranging from \$1,003,109 to \$1,170,000 or from \$262.11 to \$300.62 per square foot of living area including land. The board of review submission also included property record cards and the Multiple Listing Service sheets for the subject and the four comparable sales. Based on this evidence, the board of review requested confirmation of the subject's assessment.

### **Conclusion of Law**

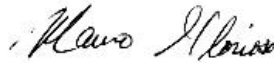
The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted seven suggested sales for the Board's consideration. The Board gave less weight to the appellant's comparables #2 and #3 due to their unfinished basement when compared to the subject's finished basement. The Board also gave less weight to the board of review's comparables #2 and #3 due to their 2013 sale dates, which were less proximate in time to the January 1, 2015 assessment date. The Board finds the best evidence of market value in the record to be the appellant's comparable #1 and the board of review's comparables #1 and #4. These comparables were similar to the subject in location, age, dwelling size, design and features. These properties sold from August to December 2014 for prices ranging from \$789,000 to \$1,170,000 or from \$175.65 to \$300.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$863,074 or \$241.35 per square foot of living area, including land, which falls within the range established by the best comparables in this record. Based on this evidence the Board finds the subject is not overvalued and a reduction in the assessment is not justified.

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<sup>1</sup> The land size for comparable sale #3 was not disclosed.

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.