



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

APPELLANT: Terrence Kearney
DOCKET NO.: 15-02715.001-R-1
PARCEL NO.: 12-21-404-003

The parties of record before the Property Tax Appeal Board are Terrence Kearney, 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 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: \$130,342
IMPR.: \$429,082
TOTAL: \$559,424

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 2-story dwelling of frame construction with 4,728 square feet of living area. The dwelling was constructed in 2006. Features of the dwelling include a partially finished basement, central air conditioning, 4 fireplaces and a 660 square foot garage. The property has a 17.693 square foot site and is located in Lake Bluff, Shields Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales. These comparables are described as 2-story dwellings of brick, frame or stucco construction built between 1997 and 2005. They range in size from 3,800 to 6,212 square feet of living area. They feature partially finished basements, central air conditioning, three fireplaces and garages that range in size from 480 to 848 square feet of building area. They are located a distance of .19 to .78 of a mile from the

subject. These comparables sold between January and September 2014 for prices ranging from \$1,037,500 to \$1,972,880 or from \$253.17 to \$371.05 per square foot of living area land included. The appellant requested the total assessment be reduced to \$496,391 or a market value of approximately \$1,489,322 or \$315.00 per square foot of living area including land at the statutory level of assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$576,492. The subject's assessment reflects a market value of \$1,737,468 or \$367.48 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. Comparables #1 and #2 are the same properties as appellant's comparables #2 and #3. The comparables are described as 2-story dwellings of frame or stucco construction built from 1910 to 1999. They range in size from 3,800 to 5,107 square feet of living area. Three comparables feature partially finished basements, and comparable #3 is on a slab foundation. They all have central air conditioning, 2 or 3 fireplaces and garages that range in size from 529 to 684 square feet of building area. They are located a distance of .19 to .64 of a mile from the subject. These comparables sold between August 2014 and October 2015 for prices ranging from \$1,410,000 to \$1,692,500 or from \$331.41 to \$371.05 per square foot of living area land included.

Based on this evidence and argument, 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board gave less weight to the appellant's comparables #1 and #3 based on their dissimilar dwelling size and/or larger site size as compared to the subject. The Board also gave less weight to board of review comparables #2, #3 and #4 based on their smaller dwelling size, older age and/or slab foundation as compared to the subject's finished basement. The Board finds the best evidence of market value in the record to be the appellant's comparables #2 and #4 and board of review comparable #1 (which is the same property as appellant's comparable #2). These comparables were most similar to the subject in location, site size, dwelling size, style, age and most features. These comparables sold for \$1,590,000 and \$1,037,500 or for \$355.94 and \$253.17 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$1,737,468 or \$367.48 per square foot of living area, including land, which is above the best comparable sales in this record on a total market value basis as well as a

per square foot basis. Based on this evidence the Board finds a reduction in the subject's assessment based on overvaluation is justified.

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: August 18, 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.