



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

APPELLANT: Joyce Rothschild
DOCKET NO.: 15-03097.001-R-1
PARCEL NO.: 16-26-414-010

The parties of record before the Property Tax Appeal Board are Joyce Rothschild, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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 **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: \$69,154
IMPR.: \$153,152
TOTAL: \$222,306

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 one-story dwelling of brick exterior construction with 3,653 square feet of living area. The dwelling was constructed in 1977. Features of the home include a finished basement, central air conditioning, a fireplace and a 529 square foot garage. The property has a 12,830 square foot site and is located in Highland Park, Moraine Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$670,000 as of January 1, 2015. The appraisal was prepared by James Matthews, a certified residential real estate appraiser. In estimating the market value of the subject property the appraiser developed the cost approach and sales comparison approach to value.

In the cost approach to value, the appraiser estimated the subject's land value at \$300,000. The appraiser then calculated a replacement cost of \$427,225. The subject was depreciated by \$113,941 for a depreciated improvement value of \$313,284 with "as is" value of site improvements of \$50,000. The land was added back in to estimate a value for the subject property under the cost approach of \$663,284.

Under the sales comparison approach, the appraiser analyzed the sales of four comparable sales located within .87 of a mile from the subject property. The comparables consist of split-level or one-story dwellings that range in age from 52 to 61 years old. The dwellings had features with varying degrees of similarity when compared to the subject. The dwellings range in size from 2,821 to 4,062 square feet of living area and are situated on sites that contain from 14,000 to 21,310 square feet of land area. The comparables sold from June 2014 to January 2015 for prices ranging from \$621,800 to \$675,000 or from \$153.08 to \$239.28 per square foot of living area including land. The appraiser made adjustments to each comparable for differences from the subject property to arrive at adjusted prices ranging from \$577,985 to \$705,993. The appellant requested the total assessment be reduced to \$223,311 which would reflect a market value of approximately \$700,000 at the statutory level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's final assessment of \$251,495. The subject's assessment reflects an estimated market value of \$757,972 or \$207.49 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 from .18 to 1.17 miles from the subject property. The comparables consist of one-story dwellings that were built from 1960 to 1978. The dwellings had features with varying degrees of similarity when compared to the subject. The dwellings range in size from 2,494 to 3,264 square feet of living area and are situated on sites that contain from 8,837 to 18,585 square feet of land area. The comparables sold from April 2013 to October 2015 for prices ranging from \$740,000 to \$890,000 or from \$272.67 to \$320.77 per square foot of living area including land. The board of review submission included property record cards for the subject and its four comparable sales and a memo asserting that the appellant's comparables were located "outside the subject's assessment neighborhood." The memo also asserted that comparable #1 is a split-level dwelling, comparable #3 is located close to a city wastewater treatment plant and the subject is newer than all four comparables used in the appraisal. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains an appraisal submitted by the appellant and information on four comparable sales provided by the board of review. The Board gave little weight to the board of review's comparables #2 through #4 due to smaller dwelling sizes and/or their 2013 sale dates which are less proximate in time to the January 1, 2015 assessment date. The Board also gave less weight to the board of review's comparable #1 since one unadjusted comparable sale in this record does not overcome the appellant's well-supported appraisal report.

The Board finds the best evidence of market value to be the January 1, 2015, appraisal submitted by the appellant, estimating the subject property had a market value of \$670,000. The subject's assessment reflects a market value above the best evidence of market value in the record. Based on this evidence the Board finds the subject is overvalued and a reduction in the subject's assessment is justified. Since market value has been established, the three-year median level of assessments for Lake County for 2015 of 33.18% shall be applied.

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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



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: September 22, 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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Joyce Rothschild, by attorney:
Robert Rosenfeld
Robert H. Rosenfeld and Associates, LLC
33 North Dearborn Street
Suite 1850
Chicago, IL 60602

COUNTY

Lake County Board of Review
18 North County Street
7th Floor
Waukegan, IL 60085