



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

APPELLANT: Kim Stone  
DOCKET NO.: 15-03140.001-R-1  
PARCEL NO.: 16-23-105-017

The parties of record before the Property Tax Appeal Board are Kim Stone, 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 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:** \$112,449  
**IMPR.:** \$142,739  
**TOTAL:** \$255,188

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 wood exterior construction with 4,008 square feet of living area. The dwelling was constructed in 1899.<sup>1</sup> Features of the home include a partial finished basement, central air conditioning, a fireplace and a 520 square foot garage. The property has a 15,815 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 \$600,000 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

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<sup>1</sup> The appraiser noted the dwelling had an effective age of 1985, while the board of review noted the dwelling had an effective age of 1921.

developed the cost and sales comparison approaches to value using three comparable sales located within 1.07 miles from the subject property. The comparables consist of two-story dwellings that range in age from 14 to 91 years old. Comparable #1 had an effective age of 30 years. The dwellings had features with varying degrees of similarity when compared to the subject. The dwellings range in size from 3,002 to 3,875 square feet of living area and are situated on sites that contain from 4,430 to 17,930 square feet of land area. The comparables sold from May 2013 to May 2014 for prices ranging from \$555,000 to \$582,000 or from \$150.19 to \$188.21 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 \$592,375 to \$598,823. The appellant requested the total assessment be reduced to \$199,980 which would reflect the January 2015 appraisal.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's final assessment of \$255,188. The subject's assessment reflects an estimated market value of \$769,102 or \$191.89 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 eight comparable sales located within .75 of a mile from the subject property. The comparables consist of 2.0-story or 2.5-story dwellings that were built from 1890 to 1924. The dwellings had features with varying degrees of similarity when compared to the subject. Comparable #1 had a swimming pool. The dwellings range in size from 3,720 to 4,775 square feet of living area and are situated on sites that contain from 11,341 to 25,000 square feet of land area. The comparables sold from June 2013 to July 2015 for prices ranging from \$735,000 to \$1,400,000 or from \$169.35 to \$324.07 per square foot of living area including land. The board of review submission included property record cards for the subject and its eight comparable sales.

The board of review submission included a February 2014 Multiple Listing Service sheet (MLS) for the appellant's comparable #2 disclosing that the comparable sold "as is, needing rehab" for a price of \$565,000. The October 2014 MLS sheet disclosed that the appellant's comparable #2 sold after the renovation for \$831,000. Furthermore, the board of review provided evidence showing that the appellant had a 2010 building permit totaling \$250,000 for an addition and a new garage, which was not disclosed 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains an appraisal submitted by the appellant and information on eight comparable sales provided by the board of review. The Board gave the final opinion of value found in the

appraisal little weight. The Board gave less weight to the appellant's comparables #1 and #3 due to their 2013 sale dates which are less proximate in time for the January 1, 2015 sale date. The Board also gave less weight to the appellant's comparable #2 due to its smaller dwelling size when compared to the subject property. Furthermore, the appraiser did not disclose the addition or the new garage, which further undermines the appraisal report.

The Board gave less weight to the board of review comparables #4 and #7 due to their 2013 sale dates, which are less proximate in time for the January 1, 2015 assessment date. The Board also gave less weight to the board of review comparable #3 due to its unfinished basement when compared to the subject property.

The Board gave most weight to the board of review comparables #1, #2, #6, #5 and #8. These comparables sold more proximate in time to the assessment date and were similar to the subject in location, age, dwelling size, design and other features. These properties sold from June 2014 to July 2015 for prices ranging from \$795,000 to \$1,400,000 or from \$176.28 to \$324.07 per square foot of living area, including land. The subject's assessment reflects a market value of \$769,102 or \$191.89 per square foot of living area, including land, which falls below the range established by the best comparables in this record in terms of overall value and is within the range on a per square foot basis. Based on this evidence the Board finds the subject is not overvalued and a reduction in the assessment is not 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. 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

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