



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

APPELLANT: Dugal & Susan Sickert  
DOCKET NO.: 15-04143.001-R-1  
PARCEL NO.: 11-16-110-023

The parties of record before the Property Tax Appeal Board are Dugal and Susan Sickert, the appellants; 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:** \$43,794  
**IMPR.:** \$170,015  
**TOTAL:** \$213,809

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants 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 with 2,685 square feet of living area. The dwelling was constructed in 2012. Features of the home include a full basement that is 80% finished, central air conditioning, one fireplace and an integral 2-car garage with 538 square feet of building area. The property has a 7,601 square foot site and is located in Libertyville, Libertyville Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$600,000 as of January 1, 2015. The appraisal was prepared by Kenneth W. Sorensen, a certified general real estate appraiser. In estimating the market value of the subject property the appraiser developed the cost approach to value and the sales comparison approach to value.

Within the report the appraiser described the market conditions as being relatively stable. He further noted the subject property was purchased in 6/2012 as new construction for a price of \$695,901. He described the improvements as being in overall good condition with no significant functional obsolescence. He estimated the subject dwelling had an effective age of 2 years. He further noted within the report that there is external obsolescence due to the subject's proximity to multi-family property.

Under the cost approach the appraiser estimated a site value of \$190,000. Replacement cost new of the improvements was estimated to be \$404,825, with the cost data source being identified as local builders. The age-life method was used to estimate physical depreciation with an effective age of 2 years and an economic life of 70 years resulting in physical depreciation of approximately 2.86% or \$11,566. Although the appraiser identified external obsolescence as being present no deduction was made for this factor. The depreciated cost new of the improvements was estimated to be \$393,259 to which \$20,000 was added for the value of the site improvements and a land value of \$190,000 was added to arrive at an estimated value under the cost approach of \$603,300.

In developing the sales comparison approach to value the appraiser used three comparable sales located in Libertyville from .06 of a mile to 1.09 miles from the subject property. The comparables were improved with two-story style dwellings that ranged in size from 2,947 to 3,406 square feet of living area. The dwellings were constructed in 2005 and 2009. Each comparable has a basement with one being partially finished, central air conditioning, one fireplace and a two-car or a three-car garage. These properties had sites ranging in size from 5,225 to 11,404 square feet of land area. The sales occurred from April 2014 to December 2014 for prices ranging from \$520,000 to \$710,000 or from \$169.22 to \$233.46 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject property to arrive at adjusted prices ranging from \$588,000 to \$623,000. The appraiser estimated the subject property had an estimated value under the sales comparison approach of \$600,000.

In reconciling the two approaches to value the appraiser indicated the sales comparison approach best reflects the attitudes of buyers and sellers in the marketplace and is supported by the cost approach to value.

In their submission, the appellants also indicated the subject property was purchased in June 2012 for a price of \$695,901. The appellants requested the subject's assessment be reduced to \$200,000 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$213,809. The subject's assessment reflects a market value of \$644,391 or \$240.00 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 four comparable sales located in Libertyville that were improved with two-story dwellings that range in size from 2,891 to 3,006 square feet of living area. The dwellings were constructed

in 2013 and 2014. Each comparable has an unfinished basement, central air conditioning, one or two fireplaces and a built-in garage ranging in size from 546 to 599 square feet of building area. The comparables have sites ranging in size from 7,800 to 9,590 square feet of land area and are located from .198 to 1.097 miles from the subject property. The sales occurred from March 2014 to October 2014 for prices ranging from \$770,000 to \$865,000 or from \$256.15 to \$299.20 per square foot of living area, including land. The board of review provided copies of the property record cards for subject property and the comparable sales it utilized.

The board of review also asserted the subject property sold in June 2013 for a price of \$695,901 or \$259.18 per square feet of living area, including land. The board of review provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the subject's sale, which was dated June 28, 2013 and recorded on July 2, 2013.

The board of review requested the subject's assessment be confirmed.

In rebuttal the appellants assert that the comparable sales provided by the board of review are not located in the same subdivision as the subject property. The appellants also contend that all but one of the comparable sales provided by the board of review is surrounded by single family housing while the subject property is impacted by low-income, multi-story, multi-family apartment buildings. The appellants also contend the board of review used sales of larger, brand new, custom built homes while the subject property was built in 2012 and is subject to wear and tear. The appellants further noted that the sales contract for the purchase of the subject property was signed in 2012 and provided a copy of the sales contract which was accepted by the sellers on December 3, 2012.

### **Conclusion of Law**

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellants provided an appraisal estimating the subject property had a market value of \$600,000 or \$223.46 per square foot of living area, including land, as of January 1, 2015. The record also disclosed the subject property was purchased in December 2012 for a price of \$695,901 or \$259.18 per square foot of living area, including land. The board of review provided four comparable sales that were relatively similar to the subject property in age, location, size and features that sold during 2014 for prices ranging from \$770,000 to \$865,000 or from \$256.15 to \$299.20 per square foot of living area, including land. The subject's assessment reflects a market value of \$644,391 or \$240.00, which is below the purchase price of the subject property and below the range established by the comparable sales presented by the board of review.

The Board finds the appellants' appraiser did not adequately explain why his estimate of market value is approximately 14% less than the subject's purchase price that occurred approximately

two years prior to the assessment date at issue. In fact, the report states that the market was relatively stable, which seems to undermine the argument that the purchase price would not be indicative of the property's fair case value. The Board finds this differential detracts from the credibility of the value conclusion contained within the report. Additionally, two of the sales used by the appellant's appraiser were seven years older than the subject dwelling, which detracts from the weight that can be given these two sales.

The subject's assessment reflects a market value that is below the range established by the comparable sales provided by the board of review, which appears justified when considering the board of review sales appear to be superior to the subject in age and appear to have been new at the time of sale. Nevertheless, these sales indicate the subject property is not overvalued for assessment purposes.

In conclusion, the Board finds the subject's assessment is reflective of the property's fair cash value when considering its purchase price of \$695,901 and the comparable sales provided by the board of review. Based on this evidence the Board finds a reduction in the subject's 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

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

APPELLANT

Dugal & Susan Sickert  
924 Wheeler Court  
Libertyville, IL 60048

COUNTY

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