



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

APPELLANT: Jeffrey & Adrienne Schultz
DOCKET NO.: 15-04393.001-R-1
PARCEL NO.: 07-03-306-010

The parties of record before the Property Tax Appeal Board are Jeffrey and Adrienne Schultz, the appellants, by attorney Jessica Hill-Magiera in Lake Zurich; 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: \$36,162
IMPR.: \$139,820
TOTAL: \$175,982

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 4,126 square feet of living area. The dwelling was constructed in 2006. Features of the home include a 2,166 square foot basement with 1,083 square feet of finished area, central air conditioning, 3½ bathrooms, one fireplace and an attached garage with 776 square feet of building area. The subject property has a 41,164 square foot site and is located in Grayslake, Warren Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on five comparable sales improved with two-story dwellings that range in size from 3,565 to 4,395 square feet of living area. The dwellings were constructed from 2004 to 2006. Each comparable has a basement with two having finished areas, one fireplace, 3½ or 4½ bathrooms and a garage ranging in size from 543 to 714 square feet of building area. The comparables have sites ranging in size from 40,014 to 46,755 and are located

in the same subdivision as the subject property from .07 of a mile to .55 or a mile from the subject property. The sales occurred from May 2013 to April 2015 for prices ranging from \$330,000 to \$400,000 or from \$85.69 to \$109.36 per square foot of living area including land. The appellants' submission included adjustments to the comparables for differences from the subject to arrive at adjusted prices ranging from \$360,812 to \$440,820. Based on this evidence the appellants requested the subject's total assessment be reduced to \$130,003.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$175,982. The subject's assessment reflects a market value of \$530,386 or \$128.55 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 five comparable sales improved with two-story dwellings that ranged in size from 2,926 to 4,611 square feet of living area. The dwellings were constructed from 2005 to 2007. Each comparable has a basement with three having finished area, central air conditioning, one fireplace, 3½ to 4½ bathrooms and attached garages ranging in size from 477 to 986 square feet of building area. These properties have sites ranging in size from 41,566 to 43,072 square feet of land area. The comparables have the same assessment neighborhood code as the subject property and are located from .127 of a mile to .624 of a mile from the subject property. These properties sold from June 2013 to January 2016 for prices ranging from \$445,000 to \$695,000 or from \$119.28 to \$198.68 per square foot of living area, including land. The board of review provided copies of the property record cards for each comparable and copies of the Multiple Listing Service (MLS) listing sheets for comparables #1 through #4.

In rebuttal the board of review asserted that all five of the appellants' sales represent duress sales (short sales or foreclosures) and three of the sales have unfinished basements.

In rebuttal the appellants did not refute the board of review assertion that their comparables were compulsory sales but argued that section 16-183 of the Property Tax Code (35 ILCS 200/16-183) requires the Property Tax Appeal Board to consider compulsory sales. The appellants also commented on the sales provided by the board of review asserting comparable sale #2 sold in 2016 and is too remote in time to establish a market value as of the assessment date; comparable sale #3 is 15% smaller than the subject property; and comparable sale #3 occurred in 2013 and is too remote in time to establish a market value as of the assessment date.

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 record contains ten sales provided by the parties to support their respective positions. The Board gives less weight to appellants' sales #3, #4 and #5 as well as board of review sale #4 as these comparables sold in 2013, not proximate in time to the assessment date. The Board gave less weight to board of review sale #2 as this property was improved with a home significantly smaller than the subject dwelling and sold in January 2016, one year after the assessment date at issue. The Board finds the best evidence of market value to be appellants' comparable sales #1 and #2 as well as board of review sales #1, #3 and #5. Upward adjustments would be needed to appellants' sales #1 and #2 and board of review sale #5 due to their lack of finished basement areas. The Board also recognizes that an adjustment would be needed to board of review sale #3 due to differences from the subject in size. These five comparables sold for prices ranging from \$395,000 to \$622,500 or from \$97.80 to \$163.69 per square foot of building area. The comparable most similar to the subject property was board of review comparable #1, which sold for a price of \$622,500 or \$140.81 per square foot of living area, including land. The subject's assessment reflects a market value of \$530,386 or \$128.55 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and well supported by the best comparable sale in the record. Based on this evidence the Board finds the subject property does not appear to be overvalued for assessment purposes and 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: October 20, 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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