



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

APPELLANT: Peter Senatore
DOCKET NO.: 16-02254.001-R-1
PARCEL NO.: 07-33-304-009

The parties of record before the Property Tax Appeal Board are Peter Senatore, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County 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 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: \$67,675
IMPR.: \$118,944
TOTAL: \$186,619

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 2016 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 one-story single-family dwelling of frame exterior construction built in 2001. The home has 3,272 square feet of living area. Features of the home include an unfinished partial basement, air-conditioning, a fireplace and a 782-square foot garage. The dwelling is situated on an 22,712-square foot site and located in Gurnee, Warren Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted information on three comparable sales. The comparables are one-story dwellings of frame exterior construction built between 1997 and 2000. The homes contain 2,502 to 3,368 square feet of living area. All of the comparables are located in the same neighborhood as the subject and situated on sites ranging from 10,616 to 21,344 square feet. Each of the comparables has air-conditioning, one or two fireplaces, and a garage, ranging in size from 506 to 750 square

feet in building size. Two comparables have full basements with a finished area. One comparable has a partial unfinished basement. The comparables sold between April 2015 and June 2016 for prices ranging from \$435,000 to \$510,000 or from \$151.43 to \$173.86 per square foot of living area, including land. The appellant also included information on the sale of the subject in 2014 for \$560,000 or \$171.15 per square foot of living area.

Based on this evidence, the appellant requested an assessment reflecting a market value of approximately \$512,615 or \$156.67 per square foot of living area, land included, based on the 2016 three-year median level of assessment for Lake County.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$196,802. The subject's assessment reflects a market value of \$593,492 or \$181.39 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Lake County of 33.16% 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. (Their comparable #3 is the same property as appellant's comparable #3.) The comparables are one-story single-family dwellings of frame exterior construction built between 1993 and 2001. They contain from 2,503 to 2,950 square feet of living area. The comparables are located in the same neighborhood as the subject and situated on sites ranging from 10,616 to 16,365 square feet. One comparable has partial basement with a finished area; two comparables have an unfinished partial basement; and one has a full unfinished basement. Each of the comparables has air-conditioning; three of the comparables have a fireplace; and each comparable has a garage, ranging in size from 506 to 624 square feet of building area. The comparables sold between April 2015 and June 2016 for prices ranging from \$440,000 to \$640,000 or from \$168.58 to \$239.70 per square foot of living area, including land.

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 parties presented sales prices for six suggested comparable properties for the Board's consideration and information regarding the 2014 sale of the subject. (Although there are seven comparables shown on the parties' grid analyses, comparable #3, as submitted by both parties, is the same property.) The Board gave less weight to appellant's comparable #2 due to its smaller square footage and larger basement area with a larger finished area as compared to the subject, and to the board of review's comparables #1, #2 and #4 due to their smaller square footage and larger basement areas when compared to the subject. Accepted real estate valuation theory provides that all factors being equal, as the size of the property increases, the per unit value decreases. In contrast, as the size of a property decreases, the per unit value increases. After considering adjustments for differences in the comparables when compared to the subject such as

above ground living area, the Board finds the best evidence of market value to be the 2014 sale of the subject, along with appellant's comparables #1 and #3 and the board of review's comparable #3, despite some differences in their features. These comparables sold between March 2014 and March 2016 for \$440,000 to \$560,000 or \$151.43 to \$171.15 per square foot of living area, including land. The subject's assessment reflects a market value of \$593,492 or \$181.39 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment 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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) 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



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: July 17, 2018



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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