



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

APPELLANT: Michael Bank  
DOCKET NO.: 16-03080.001-R-1  
PARCEL NO.: 15-19-102-017

The parties of record before the Property Tax Appeal Board are Michael Bank, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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:** \$78,790  
**IMPR.:** \$322,972  
**TOTAL:** \$401,762

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 consists of a one-story dwelling of frame exterior construction with 5,667 square feet of living area. The dwelling was constructed in 2011. Features of the home include a partial basement with finished area, central air conditioning, a fireplace, a 712 square foot attached garage and an inground pool. The property has a 3.35 acre or a 145,926 square foot site which is located on a golf course and is located in Long Grove, Vernon Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted information on three comparable sales located from 1.89 to 2.79 miles from the subject property. The comparables are described as 1.5-story dwellings of frame or brick exterior construction that ranged in size from 4,685 to 5,726 square feet of living area. The dwellings were constructed from 1990 to 2001. Features of the comparables include unfinished basements, central air conditioning, 2 or 3 fireplaces and attached garages that range from 682 to

1,221 square feet of building area. The comparables have sites ranging in size from 39,204 to 49,901 square feet of land area. The comparables sold from October 2014 to February 2015 for prices ranging from \$650,000 to \$1,170,000 or from \$124.87 to \$217.15 per square foot of living area including land. Based on this evidence, the appellants requested a reduction in the subject's total assessment to \$339,986.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$401,762. The subject's assessment reflects a market value of \$1,211,586 or \$213.80 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 the subject's assessment, the board of review submitted information on eight comparable sales located from 1.717 to 4.439 miles from the subject property. The comparables are improved with two-story dwellings of brick exterior construction that range in size from 5,194 to 6,012 square feet of living area. The dwellings were constructed from 2007 to 2015. Features of the comparables include basements in which one comparable has finished area, two comparables have inground pools, central air conditioning, 1 to 4 fireplaces and attached garages that range in size from 872 to 1,190 square feet of building area. The comparables have sites ranging in size from 22,216 to 55,539 square feet of land area. The comparables sold from July 2014 to October 2016 for prices ranging from \$1,125,000 to \$1,480,410 or from \$191.28 to \$271.83 per square foot of living area including land. Based on this evidence, the board of review requested that the subject property's assessment be confirmed.

### **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 Board finds the parties submitted eleven suggested sale comparables for consideration. The Board finds neither of the parties' comparables are particularly similar to the subject in style and site size. The Board gave less weight to the appellant's comparable #3 along with board of review's comparables #2 and #4 based on these sales occurring between July 2014 and October 2014, which are dated and less indicative of market value as of the subject's January 1, 2016 assessment date. The Board gave less weight to appellant's comparable sale #1 due to its older age and appellant's comparable sale #3 due to its smaller dwelling size as compared to the subject.

The Board finds the best evidence of market value to be board of review's comparable sales #1, #3 and #5 to #8. The Board utilized sales that were most similar to the subject in location, dwelling size and features. These most similar comparables sold from February 2015 to October 2016 for prices ranging from \$1,125,000 to \$1,170,000 or from \$191.28 to \$253.23 per square

foot of living area, including land. The subject's assessment reflects a market value of \$1,211,586 or \$213.80 per square foot of living area, including land, which falls within 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 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(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: December 18, 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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