



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

APPELLANT: Avi Cohen
DOCKET NO.: 16-03110.001-R-1
PARCEL NO.: 15-24-403-009

The parties of record before the Property Tax Appeal Board are Avi Cohen, 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: \$84,398
IMPR.: \$92,729
TOTAL: \$177,127

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 single-family dwelling of brick exterior construction with 2,778 square feet of living area. The dwelling was constructed in 1982. Features of the home include an unfinished basement, central air conditioning, fireplace and a 552-square foot attached garage. The property has a 44,263-square foot site and is located in Riverwoods, Vernon Township, Lake County.

The taxpayer's appeal is based on overvaluation. In support of this argument, the appellant submitted information on three comparable sales located from .88 to 1.68 miles from the subject property. The comparables are described as one-story single-family dwellings of wood and brick exterior construction ranging in size from 2,906 to 3,254 square feet of living area. The dwellings were constructed from 1958 to 1977. Each comparable has a basement with two comparables having a finished area; all comparables also have central air conditioning, two or three fireplaces and attached garages ranging from 600 to 1,380 square feet of building area. The properties have sites ranging in size from 43,297 to 106,286 square feet of land area and they

sold in either August 2014 or January 2016 for prices ranging from \$390,000 to \$575,000 or from \$121.61 to \$189.26 per square foot of living area including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$166,663, representing a market value of approximately \$499,989 or \$179.98 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$177,127. The subject's assessment reflects a market value of \$534,159 or \$192.28 per square foot of living area including land, when applying the 2016 three-year average median level of assessment for Lake County of 33.16% as determined by the Illinois Department of Revenue.

The board of review submitted information on four comparable sales located from .499 to .599 of a mile from the subject property. The comparables are improved with two-story single-family dwellings of wood-siding or brick exterior construction that range in size from 2,363 to 3,008 square feet of living area. The dwellings were constructed in either 1975 or 1976. The comparables feature basements with three comparables having a finished area; each comparable has central air conditioning, one or two fireplaces and attached garages of either 552 or 576 square feet of building area. The comparables have sites ranging from 14,375 to 20,473 square feet of land area; they sold from June 2015 to November 2016 for prices ranging from \$535,000 to \$675,000 or from \$203.19 to \$256.36 per square foot of living area including land. Based on this evidence, the board of review requested that the subject property's assessment be affirmed.

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 seven suggested sale comparables for the Board's consideration. The Board gave less weight to appellant's comparable sale #1 due to its older age, older sale date, and lower quality grade construction when compared to the subject. The Board gave less weight to appellant's comparable #2 due to its August 2014 sale date which is dated and thus less indicative of the market value as of the subject's January 2016 assessment date. The Board gave less weight to board of review comparables #1, #3 and #4 based on these dwellings having finished basements, unlike the subject.

The Board finds the best evidence of market value to be appellant's comparable sale #3 and board of review comparable sale #2. The Board finds these comparables are most similar to the subject in location, site size, dwelling size, age, design and features. The Board notes that the board of review comparable #2 has a lot size which is significantly smaller than that of the subject, however, adjusting for this difference makes the market value of this comparable more compelling. These two comparables sold for prices of \$550,000 and \$675,000 or \$189.26 and \$256.36, respectively, per square foot of living area, including land. The subject's assessment

reflects a market value of \$534,159 or \$192.28 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds that the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued and, therefore, the subject's estimated market value as reflected by its assessment is supported. Based on this record, the Board finds that 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: February 13, 2019



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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