



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

APPELLANT: John Kolb
DOCKET NO.: 16-03435.001-R-1
PARCEL NO.: 14-12-101-039

The parties of record before the Property Tax Appeal Board are John Kolb, 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 **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: \$53,188
IMPR.: \$193,454
TOTAL: \$246,642

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 two-story dwelling of brick and frame exterior construction with 4,564 square feet of living area.¹ The dwelling was constructed in 1991. Features of the home include a full unfinished walk-out basement, central air conditioning, two fireplaces and a 759 square foot three-car garage. The property has a 45,219 square foot or 1.04 acre site and is located in Long Grove, Ela Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal with an estimated market value of \$740,000 as of January 19, 2016. The appraisal report was prepared by Peter Pekar, a Certified Residential Real Estate Appraiser. The property rights appraised were fee simple and the appraisal was prepared for a

¹ The parties differ slightly as to the dwelling size of the subject. The Board finds the small discrepancy will not impact the Board's decision in this appeal.

mortgage refinance transaction. In estimating the market value of the subject property, the appraiser developed the cost approach and the sales comparison approach to value. Under the cost approach the appraiser arrived at an estimated market value of \$757,300.

Under the sales comparison approach to value the appraiser used six comparables located from .08 of a mile to 1.23 miles from the subject property. The comparables are described as two-story dwellings ranging in size from 4,021 to 4,677 square feet of living area that were 10 to 25 years old. Each comparable has a basement, with three having finished area. Features of each comparable include central air conditioning, one to four fireplaces and a three-car garage. The comparables have sites ranging in size from 11,448 square feet to 1.24 acres of land area. One comparable has an inground swimming pool. Four comparables sold for prices ranging from \$620,000 to \$807,500 or from \$154.19 to \$193.78 per square foot of living area, including land. Two comparables had list prices of \$840,000 and \$949,000 or \$207.66 and \$202.91 per square feet of living area, including land, respectively. After the appraiser applied the adjustments to the comparables for differences from the subject, the comparables had adjusted prices ranging from \$689,000 to \$834,100. Under the sales comparison approach, the appraiser estimated the subject had a market value of \$740,000 as of January 19, 2019.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach and arrived at an estimated market value of \$740,000 as of January 19, 2016. Based on this evidence the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$271,622. The subject's assessment reflects a market value of \$819,125 or \$179.48 per square foot of living area, land included, when using 4,564 square feet of living area and 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 five comparable sales because comparable #2 and #5 appear to be the same property. Furthermore, board of review comparables #1 and #2 were also used in the appellant's appraisal. The five comparables are located within .20 of a mile of the subject property. The comparables are described as two-story dwellings of brick or wood siding exterior construction that range in size from 3,648 to 4,181 square feet of living area. The dwellings were constructed 1989 to 1999. Each comparable has an unfinished basement with one having a walk-out. Features of each comparable include central air conditioning, one to three fireplaces and a garage ranging in size from 660 to 902 square feet of living area. One comparable has an inground swimming pool. The comparables have sites ranging in size from 39,048 to 59,796 square feet of land area. The comparables sold from June 2013 to April 2016 for prices ranging from \$687,000 to \$807,500 or from \$179.36 to \$193.78 per square foot of living area, land included. Based on this evidence, the board of review requested that the 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appraiser developed the sales comparison approach to value using four recent comparable sales with varying degrees of similarity to the subject property. The appraiser adjusted the comparables for differences from the subject property, which appeared reasonable, and arrived at an estimated market value of \$740,000. The subject's assessment reflects a market value of \$819,125, which is greater than the appraised value. With respect to the board of review comparables, the Board finds the comparables sold for prices ranging from \$687,000 to \$807,500 which is less than the subject's market value as reflected by its assessment, thus, indicating the subject is overvalued. In addition, two of the sales sold in 2013 and 2014 which were less proximate in time to the subject's January 1, 2016, assessment date and one sale has a larger site size and superior inground swimming pool.

Based on this record, the Board finds a reduction in the subject's assessment commensurate to the appellant's request is warranted.

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: September 17, 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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