



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

APPELLANT: Joseph Cotteleer
DOCKET NO.: 16-03451.001-R-1
PARCEL NO.: 09-25-200-009

The parties of record before the Property Tax Appeal Board are Joseph Cotteleer, 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: \$97,642
IMPR.: \$102,150
TOTAL: \$199,792

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 multi-level¹ dwelling of brick and frame exterior construction with 3,193² square feet of above grade living area. The dwelling was originally constructed in 1972 with renovations and additions completed between 2013 and 2015 which yields an effective age of 2002. The entire dwelling has been completely renovated with new siding, windows, roof, interior flooring, light fixtures, paint, trim, mechanicals, kitchen and bathrooms. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 672 square foot integral basement garage. The property has a 40,458 square foot waterfront site and is located on Bangs Lake in Wauconda Township, Lake County.

¹ Based on the photographic evidence supplied by the parties, the subject appears to be a multi-level dwelling.

² The parties differ as to the size of the subject. The Board finds the best evidence of above grade living area was the property record provided by the board of review that included the 884 square foot addition in 2015. The appellant's evidence did not include the 2015 addition.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal report prepared by Christopher Bucholtz, a Certified Residential Real Estate Appraiser. The purpose of the appraisal was to estimate fair market value as of April 21, 2015 for a refinance transaction. In estimating the market value of the subject property, the appraiser developed the cost and sales comparison approaches to value. Under the cost approach the appraiser arrived at an estimated market value of \$422,245.

Under the sales comparison approach to value the appraiser used four comparables sales described as two-story colonial, split-level, cape cod and bungalow style dwellings ranging in size from 1,296 to 2,736 square feet of living area and are located within .68 of a mile from the subject property. The comparables range in age from 38 to 95 years old. Two comparables have basements with finished area and two comparables have no basements. Additional features of each comparable include central air conditioning and a two-car garage. Three comparables each have a fireplace. The properties have waterfront sites ranging in size from 5,967 to 36,061 square feet of land area. The comparables sold from May 2014 to March 2015 for prices ranging from \$280,000 to \$409,000 or from \$149.49 to \$216.05 per square foot of living area, including land. After considering adjustments to the comparables for differences when compared to the subject, the appraiser arrived at an estimated market value of \$420,000.

In reconciling the two approaches to value the appraiser considered the sales comparison approach as the best value indicator and arrived at an estimated market value of \$420,000 as of April 21, 2015. Based on this evidence, the appellant requested a reduction in the subject property's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$199,792. The subject's assessment reflects a market value of \$602,509 or \$188.70 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 response to the appellant's evidence, the board of review submitted a detailed grid analysis of the appellant's appraisal comparables and a letter critiquing the appraisal. The board of review argued that the appraisal was performed in April 2015 which was prior to the construction of an 884 square foot addition in July 2015. The board of review also submitted a memo from township assessor that noted from April 2014 to April 2015 there were several building permits issued for the subject property totaling in value from \$179,994 to \$189,994.

In support of the subject's assessment, the board of review submitted information on four comparable sales located from .252 of a mile to 2.402 miles from the subject property. Three of the comparables are also located on the same lake as the subject. Board of review comparable #4 was also utilized in the appellant's appraisal. The comparables are described as one, 1.5 story, one, split-level and two, 2.0-story dwellings of vinyl siding, wood siding or brick exterior construction ranging in size from 2,046 to 2,912 square feet of living area. The dwellings were constructed from 1969 to 1977. Three comparables have basements with two having finished area and one comparable has no basement. Additional features of each comparable include central air conditioning, one or two fireplaces and a garage ranging in size from 560 to 868

square feet of building area. The comparables are situated on waterfront sites containing from 11,655 to 58,196 square feet of land area. The comparables sold from September 2014 to October 2016 for prices ranging from \$375,000 to \$492,000 or from \$168.96 to \$197.86 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.

In support of their arguments before the Board, the appellant submitted an appraisal of the subject property and the board of review provided four comparable sales. The Board gave little weight to the conclusion of value contained in the appellant's appraisal report. The Board finds the appraisal valuation date of April 2015 was prior to the construction of an 884 square foot addition that was completed in July 2015. This undermines the appraiser's final conclusion of value.

The Board gave less weight to the board of review comparable #2 based on its distant location being over 2.4 miles from the subject on a different lake.

The Board finds the best evidence of market value to be board of review comparables #1, #2 and #4 which is the parties' common comparable. These comparables are waterfront properties located on the same lake as the subject. Comparable #1 has a considerably smaller lot size and no basement when compared to the subject that requires significant upward adjustments. Comparables #2 and #3 each have a considerably smaller lot size, dwelling size, basement area and basement finished area that require significant upward adjustments. The comparables also require upward adjustments for their inferior age when compared to the subject's effective age due to the subject's renovations and additions. The properties sold from September 2014 to October 2016 for prices ranging from \$406,000 to \$492,000 or \$168.96 to \$197.86 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$602,509 or \$188.70 per square foot of living area including land, which falls within the range on a per square foot basis established by the most similar comparable sales contained in the record and above the range on overall price. This is justified considering the subject's recent renovation, additions and superior features. After considering any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported 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(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 23, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Joseph Cotteleer, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
13975 W. Polo Trail Drive
#201
Lake Forest, IL 60045

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085