



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

APPELLANT: Elizabeth Serelis
DOCKET NO.: 16-03874.001-R-1
PARCEL NO.: 07-17-403-033

The parties of record before the Property Tax Appeal Board are Elizabeth Serelis, 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: \$24,952
IMPR.: \$131,619
TOTAL: \$156,571

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 two-story dwelling of wood siding exterior construction with 3,177 square feet of living area. The dwelling was constructed in 1999. Features of the home include a basement that is partially finished, central air conditioning, a fireplace and a two-car attached garage with 693 square feet of building area. The property has a 16,803 square foot site and is located in Gurnee, Warren Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales improved with two-story dwellings of wood siding exterior construction ranging in size from 2,767 to 3,208 square feet of living area. The dwellings were constructed from 1993 to 1997. Each comparable has a basement with one having finished area, central air conditioning, one fireplace and an attached garage ranging in size from 649 to 882 square feet of building area. The comparables had sites ranging in size

from 14,810 to 17,011 square feet of land area. The sales occurred from April 2015 to August 2015 for prices ranging from \$364,000 to \$461,000 or from \$124.96 to \$143.70 per square foot of living area land included. The appellant requested the subject's assessment be reduced to \$136,598.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$156,571. The subject's assessment reflects a market value of \$472,168 or \$148.62 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 improved with two-story dwellings of wood siding exterior construction that range in size from 2,764 to 3,208 square feet of living area. The comparable dwellings were built from 1993 to 2001. Each comparable has a basement with two having finished area, central air conditioning, one fireplace and a garage ranging in size from 600 to 882 square feet of building area. These properties have sites ranging in size from 12,632 to 17,011 square feet of land area. The sales occurred from June 2014 to September 2016 for prices ranging from \$397,500 to \$465,000 or from \$142.07 to \$153.26 per square foot of living area land included. Board of review sale #1 was the same property as appellant's comparable #3.

The board of review also submitted a grid analysis of the appellant's comparables, which disclosed that appellant's comparable #2 sold in July 2015 for a price of \$364,000 or \$131.55 per square foot of living area and sold again in May 2017 for a price of \$415,000 or \$149.98 per square foot of living area, representing an annual rate of appreciation of approximately 6.5%.

The board of review requested the assessment be sustained.

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 record contains six sales submitted by the parties, with one common sale, to support their respective positions. The comparables were similar to the subject in location, age, size, style and features with the exception three comparables had unfinished basements. The Board gave most weight to appellant's comparable #2 and board of review comparables #2 and #3 as these properties each had finished basement area like the subject dwelling. These three comparables sold from June 2014 to September 2016 for prices ranging from \$364,000 to \$465,000 or from \$131.55 to \$153.26 per square foot of living area land included. The subject's assessment reflects a market value of \$472,168 or \$148.62 per square foot of living area, including land, which is within the range established by the best comparable sales in this record on a square foot basis. The subject's overall market value is greater than these sales but is justified based on the

subject's larger dwelling size. Although one of the best sales occurred in 2014, the board of review provided evidence that a comparable submitted by the appellant sold twice in a 26 month period and had an annual appreciation rate of 6.5%, which supports the conclusion the 2014 sale price would need to be adjusted upward for time, which supports the subject's assessment. Based on this evidence the Board finds the assessment as established by the board of review is correct 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: June 18, 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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