



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

APPELLANT: Tom Cirrincione
DOCKET NO.: 16-04605.001-R-1
PARCEL NO.: 16-06-302-030

The parties of record before the Property Tax Appeal Board are Tom Cirrincione, the appellant, by attorney Nora Devine, of Steven B. Pearlman & Associates, in Chicago, 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: \$220,286
IMPR.: \$249,734
TOTAL: \$470,020

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 exterior construction with approximately 5,066 square feet of living area. The dwelling was constructed in 1989. Features of the home include a basement with 1,107 square feet of finished area,¹ central air conditioning, two fireplaces,² a 1,200 square foot in-ground swimming pool, a 224 square foot bathhouse and an attached 888 square foot garage. The property has an 82,764 square foot or 1.9-acre site and is located in Elk Grove Village, West Deerfield Township, Lake County.

¹ The appellant's appraiser reported the subject's basement was 100% finished; the assessing officials did not record the basement as fully finished.

² The appellant's appraiser reported three fireplaces in the subject property; the assessing officials reported only two fireplaces.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal prepared by Michele Mayers, a Certified Residential Real Estate Appraiser, who was being supervised by Edward V. Kling, MAI. Mayers estimated the subject property had a market value of \$1,225,000 as of January 1, 2015.

The appellant's appraiser reported the subject parcel has a wooded/pond view and further noted that while the property backs to train tracks, "due to the larger lot and heavy tree line in between it does not appear to have external obsolescence."

The appraiser used the sales comparison approach to value in arriving at the opinion of the subject's value. Mayers analyzed six sales³ of properties located within 1.77 miles from the subject property. As part of the Addendum in the appraisal report, Mayers noted there were limited similar sales data available such that it was necessary to use comparables "of a different style and comparables located in near by similar areas. Although comparables are different in style, located over major roads and boundaries they appear to be similar in appeal, utility and marketability." The comparable parcels range in size from 1 to 2.37-acres of land area. Each parcel has been improved with a brick or a brick and stucco constructed dwelling that was 12 to 31 years old. The homes range in size from 4,012 to 6,661 square feet of living area. Features include basements, five of which have finished areas. Each home has central air conditioning, one to three fireplaces and a three-car or a four-car garage. Comparables #2 and #3 each have in-ground swimming pools but none of the comparables have a bathhouse. The comparables sold between April 2013 and July 2014 for prices ranging from \$1,025,000 to \$1,250,000 or from \$177.09 to \$255.48 per square foot of living area, including land.

Mayers adjusted the comparables #3 and #5 downward \$25,000 each for location which was residential whereas the remaining comparables were each noted as being by railroad tracks, like the subject. Four of the comparables were adjusted for site size and four comparables were adjusted for view. Each comparable sale was adjusted for dwelling size and three comparables were adjusted for room count. Five of the comparables were adjusted for differences in basement finish and/or number of fireplaces. Each of the four comparables without a swimming pool was given an upward adjustment of \$75,000 and each of the comparables were given upward adjustments of \$20,000 for the lack of a bathhouse. From this process, the appraiser estimated adjusted sales prices ranging from \$1,108,975 to \$1,304,725. Based upon the foregoing data and adjustment process, Mayers opined a market value for the subject property under the sales comparison approach of \$1,225,000 as of January 1, 2015.

Based upon the appraisal, the appellant requested an assessment reflective of the appraised value conclusion at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$470,020. The subject's assessment reflects a market value of \$1,417,431 or \$279.79 per square foot of living area, land included, when using the 2016 three

³ As part of the Addendum, Mayers reported that sale #2 which sold in October 2013 for \$1,075,000 was currently listed on the market since October 2015 for an asking price of \$1,699,000 with an indication the property had been completely rehabbed.

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 appraisal report, the board of review submitted a memorandum noting the effective date of the appraisal was January 1, 2015, a year prior to the assessment date at issue, and the value opinion was based upon sales that occurred between 2013 and 2014, dates approximately 17 to 32 months prior to the assessment date at issue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within .965 of a mile of the subject property. The comparable parcels range in size from 60,548 to 70,132 square feet of land area. Each parcel has been improved with a two-story brick constructed dwelling that was built between 1986 and 1993. The homes range in size from 4,574 to 5,968 square feet of living area. Features include basements, one of which has finished area. Each home has central air conditioning, one to four fireplaces and a garage ranging in size from 806 to 1,232 square feet of building area. The comparables sold between June 2015 and July 2017 for prices ranging from \$1,437,500 to \$1,730,000 or from \$252.28 to \$378.22 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

In rebuttal, counsel for the appellant argued that each of the board of review comparable sales "have superior features" which require a downward adjustment for items such as the number of bathrooms, dwelling size, basement size, number of fireplaces and garage size. Counsel also pointed out that board of review sale #3 occurred in July 2017, "after the lien date of January 1, 2016." No mention was made of the need for upward adjustments for the lack of both a pool and a bathhouse on any of the board of review comparable properties.

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 parties submitted an appraisal of the subject property and four comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given little weight to the appellant's appraisal report as the appraisal has an opinion of value one year prior to the valuation date at issue of January 1, 2016 and, more importantly, that opinion of value was based upon sales that were further remote in time from 2013 and 2014. In contrast, the board of review supplied sales that were more proximate in time to the valuation date at issue and were also all closer in proximity to the subject than half of the sales contained in the appraisal report.

The Board finds the best evidence of market value to be the board of review comparable sales despite that each of these comparables is inferior to the subject as they each lack both a

swimming pool and a bathhouse which are features of the subject dwelling. Additionally, three of the board of review comparable sales are inferior to the subject as they lack basement finish which is a feature of the subject dwelling. The board of review comparable sales sold between June 2015 and July 2017 for prices ranging from \$1,437,500 to \$1,730,000 or from \$252.28 to \$378.22 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,417,431 or \$279.79 per square foot of living area, including land, which is below the range established by the best comparable sales in the record in terms of overall value and within the range on a per-square-foot basis, even in the absence of making upward adjustments to the comparable sales for the lack of basement finish, pool and/or bathhouse. 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



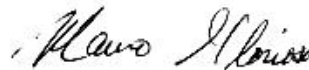
Member

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: January 21, 2020



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

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