



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

APPELLANT: Michael Goldstein
DOCKET NO.: 17-01363.001-R-1
PARCEL NO.: 16-28-308-006

The parties of record before the Property Tax Appeal Board are Michael Goldstein, 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: \$43,529
IMPR.: \$80,372
TOTAL: \$123,901

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 2017 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 tri-level single-family dwelling of brick exterior construction with approximately 1,194 square feet of living area.¹ The dwelling was constructed in 1959. Features of the home include a finished lower level, central air conditioning and an attached 308 square foot garage and a 208 square foot carport.² The property has an approximately 8,100 square foot site and is located in Deerfield, West Deerfield Township, Lake County.

¹ The appellant's appraiser reported a dwelling size of 1,216 square feet supported by a schematic drawing and the assessing officials reported a dwelling size of 1,194 square feet supported by a schematic in the property record card. The Board finds this slight size discrepancy does not prevent a determination of the correct assessment on this record.

² The appellant's appraiser reported the carport amenity. The assessing officials do not report a carport amenity on the subject property record card.

The appellant contends overvaluation as the basis of the appeal and submitted both three comparable sales and an appraisal in support of the contention.

In the Section V grid analysis of the Residential Appeal petition, the appellant provided data on three comparable sales located within .45 of a mile from the subject. Each comparable shares the same neighborhood code assigned by the assessor as the subject property. The comparables consist of tri-level dwellings of brick or wood siding exterior construction and were built from 1958 to 1961. The homes range in size from 1,425 to 2,017 square feet of living area. Each comparable features a finished lower level, one or two fireplaces and a garage ranging in size from 462 to 509 square feet of building area. No data was provided concerning air conditioning. The comparables sold from June 2015 to December 2016 for prices ranging from \$270,000 to \$385,000 or from \$148.76 to \$225.26 per square foot of living area, including land.

The appellant also submitted an appraisal that was prepared for Consumers Credit Union in relation to a refinance transaction. The appraisal report was written by Michael A. Pearson, a Certified Residential Real Estate Appraiser, estimating the fee simple market value of the subject property to be \$350,000 as of October 6, 2015.

The appraiser, who performed an interior and exterior inspection, reported the subject dwelling has an effective age of 12 years, less than its actual age of 56 years. The appraiser reported the subject's kitchen was modestly updated one to five years ago and the bathrooms were remodeled six to ten years ago. The appraiser also reported the subject dwelling was in above average condition including having some upgraded components including a newer furnace and hot water heater.

Using the sales comparison approach, the appraiser considered four comparable sales, an active listing and a listing that was contracted in September 2015. The comparables were each located in Deerfield and from .01 to .26 of a mile from the subject. The comparables have sites that range in size from 7,840 to 8,595 square feet of land area. Each comparables was described as having a residential view like the subject. The comparable properties are each improved with either a ranch or four, split-level dwellings that were 56 to 60 years old. The dwellings range in size from 1,169 to 1,426 square feet of living area. Four of the comparables have finished lower levels and comparable #2, a one-story dwelling, has no basement. The homes each feature central air conditioning and a one-car or a two-car garage with one comparable also having a carport. Each comparable has been given the same condition grade as the subject. The upgrades for the comparables vary from inferior, similar to superior as compared to the subject. Four of the comparables sold between January and September 2015 for prices ranging from \$312,000 to \$387,000 or from \$266.89 to \$303.53 per square foot of living area, land included; comparable #5 depicts an asking price of \$310,000 or \$259.20 per square foot of living area, including land, and listing #6 with a contract in September 2015 depicts a price of \$390,000 or \$273.49 per square foot of living area, including land.

The appraiser applied adjustments as further described in the Supplemental Addendum. The two listings were each adjusted for concessions and adjustments were applied to the comparables for differences in bathroom count for full and half-bath, dwelling size differences of at least 100 square feet were adjusted at \$43 per square foot, basement/lower level size, finish, garage stalls were adjusted at \$5,000 each and carports were adjusted at \$2,500 each with consideration of

other features along with adjustments for upgrades based on interior photos from Multiple Listing Service (MLS) data. From this process, Pearson opined adjusted sale prices ranging from \$322,600 to \$379,900, including land. As a result, with comparables #2 and #3 receiving the most weight in the analysis for "being in similar condition and having the least adjustments" and tempered by comparable #1 with support from comparables #4, #5 and #6, the appraiser arrived at an estimated market value for the subject of \$350,000, including land, as of October 6, 2015.

Based on this evidence, the appellant requested an assessment reduction to \$74,936 which would reflect a market value of \$224,830 or \$188.30 per square foot of living area, including land, 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 \$123,901. The subject's assessment reflects a market value of \$373,759 or \$313.03 per square foot of living area, land included, when using the 2017 three year average median level of assessment for Lake County of 33.15% as determined by the Illinois Department of Revenue.

As to the appellant's evidentiary submission, the board of review noted that the appraisal presents a valuation date of October 2015 and was based upon sales that occurred approximately 15 to 22 months prior to the valuation date at issue of January 1, 2017. Likewise, two of the three comparable sales which the appellant presented also sold in 2015.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales located within .283 of a mile from the subject. Each comparable shares the same neighborhood code assigned by the assessor as the subject property. The comparables consist of a split-level and two, tri-level dwellings of brick or wood siding exterior construction which were built from 1958 to 1982. The homes contain either 1,169 or 1,170 square feet of living area. Each comparable features a finished lower level. Two of the comparables have central air conditioning and each comparable has a garage ranging in size from 294 to 528 square feet of building area. The comparables sold from April 2016 to May 2017 for prices ranging from \$390,000 to \$427,000 or from \$333.62 to \$365.27 per square foot of living area, including land.

Based on the foregoing evidence and argument, the board of review requested confirmation of the subject's assessment.

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 appellant submitted an appraisal and three comparable sales and the board of review submitted three comparable sales to support their respective positions before the Property Tax

Appeal Board. The Board has given reduced weight to the appellant's appraisal and appellant's comparable sales #2 and #3 as the market value data presented is more remote in time to the valuation date at issue of January 1, 2017 than other sales in the record.

The Board finds the best evidence of market value to be appellant's comparable sale #1 and the board of review comparable sales. The comparables are each similar to the subject in location, design, size and most features. The comparables sold between April 2016 and May 2017 for prices ranging from \$270,000 to \$427,000 or from \$148.76 to \$365.27 per square foot of living area, including land. The subject's assessment reflects a market value of \$373,759 or \$313.03 per square foot of living area, including land, which is within the range established by the most recent comparable sales in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the appellant failed to establish by a preponderance of the evidence that a reduction in the subject's assessment 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: June 16, 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

AGENCY

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