



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

APPELLANT: Mark Stolzenburg
DOCKET NO.: 17-01903.001-R-1
PARCEL NO.: 12-21-107-044

The parties of record before the Property Tax Appeal Board are Mark Stolzenburg, 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: \$95,858
IMPR.: \$163,096
TOTAL: \$258,954

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 two-story dwelling of wood siding exterior construction with 2,815 square feet of living area. The dwelling was constructed in 1995. Features of the home include a basement with finished area, central air conditioning, a fireplace and an attached 575 square foot garage. The property has a 9,829 square foot site and is located in Lake Bluff, Shields Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on six comparable sales located within .96 of a mile of the subject. The comparable parcels range in size from 6,850 to 22,686 square feet of land area which have been improved with 1.75-story or two-story dwellings of stucco, brick or wood siding exterior construction. The homes were built between 1980 and 2002 and range in size from 2,500 to 3,123 square feet of living area. Each comparable has a basement, five of which

have finished areas and each home also has central air conditioning, a fireplace and a garage ranging in size from 440 to 598 square feet of building area. The comparables sold between August 2015 and January 2017 for prices ranging from \$480,000 to \$875,000 or from \$169.73 to \$298.70 per square foot of living area, including land.

Based on this evidence, the appellant requested an assessment reflecting of a market value of \$776,940 or \$276.00 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 \$277,047. The subject's assessment reflects a market value of \$835,738 or \$296.89 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.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within .521 of a mile of the subject. The comparable parcels range in size from 7,667 to 12,500 square feet of land area which have been improved with two-story dwellings of wood siding exterior construction. The homes were built between 1986 and 2016 and range in size from 2,734 to 3,145 square feet of living area. Each comparable has a basement with finished area and each home also has central air conditioning, two fireplaces and a garage ranging in size from 400 to 506 square feet of building area. The comparables sold between April 2015 and December 2016 for prices ranging from \$995,000 to \$1,025,000 or from \$316.38 to \$365.40 per square foot of living area, including land.

Based on this evidence, 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted a total of nine comparable properties to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #1 along with board of review comparables #2 and #3 as each of these properties sold in 2015, a date more remote in time to the valuation date at issue of January 1, 2017 and thus less likely to be indicative of the subject's estimated market value as of the assessment date. The Board has also given reduced weight to appellant's comparable #6 as this dwelling features an unfinished basement which is inferior to the subject's partially finished basement. The Board has also given reduced weight to board of review comparable #1 as this home was built in 2016 which is substantially newer than the subject's 1995 date of construction.

The Board finds the best evidence of market value to be appellant's comparable sales #2, #3, #4 and #5. These four comparables have larger lot sizes than the subject and varying degrees of similarity to the subject in age, dwelling size and/or other features. These most similar comparables sold between April 2016 and January 2017 for prices ranging from \$480,000 to \$727,500 or from \$169.73 to \$281.60 per square foot of living area, including land. The subject's assessment reflects a market value of \$835,738 or \$296.89 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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: May 26, 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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