



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

APPELLANT: Stewart Friedman
DOCKET NO.: 17-01992.001-R-1
PARCEL NO.: 15-21-101-009

The parties of record before the Property Tax Appeal Board are Stewart Friedman, the appellant, by attorney Gregory Riggs of Tax Appeals Lake County in Lake Zurich; 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: \$39,254
IMPR.: \$109,440
TOTAL: \$148,694

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 2,382 square feet of living area. The dwelling was constructed in 1990. Features of the home include an unfinished partial basement, central air conditioning, a fireplace and a 460 square foot garage. The property has an 8,906 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on four comparable sales located within .90 of a mile of the subject property. The comparables have sites ranging in size from 10,043 to 14,022 square feet of land area. The comparables consist of two-story dwellings of wood siding exterior construction ranging in size from 2,517 to 2,618 square feet of living area. The dwellings were constructed from 1988 to 1990. Each comparable features a basement with finished area, central

air conditioning and a garage ranging in size from 420 to 460 square feet of building area. In addition, three comparables each have one fireplace. The comparables sold from May to September 2016 for prices ranging from \$450,000 to \$467,500 or from \$177.17 to \$184.56 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$148,694. The subject's assessment reflects a market value of \$448,549 or \$188.31 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 six comparable sales located within .602 of a mile of the subject property, two of which were also utilized by the appellant. Board of review comparables #1 and #6 are the same properties as the appellant's comparables #1 and #3, respectively. The comparables have sites ranging in size from 10,410 to 17,267 square feet of land area. The comparables were improved with two-story dwellings of wood siding exterior construction ranging in size from 2,507 to 2,761 square feet of living area. The dwellings were constructed from 1988 to 1991. Each comparable features a basement with two having finished area, central air conditioning and a garage ranging in size from 420 to 713 square feet of building area. In addition, three comparables each have one fireplace. The board of review provided property record cards of the subject and the comparables. 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 did not meet this burden of proof and no reduction in the subject's assessment is warranted.

The parties submitted eight comparable sales for the Board's consideration, with two comparables being utilized by both parties. The board gave less weight to the board of review comparables #2, #3 and #5 due to their larger site sizes when compared to the subject.

The Board finds the best evidence of market value to be the four comparables submitted by the appellant, which includes the parties' two common comparables, along with board of review comparable #3. These five comparables are similar to the subject in location, dwelling size, design, age and features, although each has a finished basement unlike the subject. The comparables sold from March to September 2016 for prices ranging from \$450,000 to \$488,000 or from \$177.09 to \$193.88 per square foot of living area, including land. The subject's assessment reflects a market value of \$448,549 or \$188.31 per square foot of living area, land included, which falls below the overall price range established by the best comparable sales in the record but within the range on a square foot basis. The board recognizes the subject is

dwelling is smaller in size and lacks basement finish, however, with respect to the subject's dwelling size, accepted real estate valuation theory provides, all other factors being equal, as the size of a property increases, its per unit value decreases. Likewise, as the size of a property decreases, its per unit value increases. Based on this analysis, the Board finds the subject's per square foot improvement assessment is well justified given its smaller size. Therefore, after considering any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the estimated market value as reflected by the assessment is supported and no 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: 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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