



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

APPELLANT: Tom Depaul
DOCKET NO.: 17-02096.001-I-1
PARCEL NO.: 11-25-101-064

The parties of record before the Property Tax Appeal Board are Tom Depaul, 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: \$108,206
IMPR.: \$100,639
TOTAL: \$208,845

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 one-story office/industrial building of masonry construction on a slab foundation with 9,004 square feet of building area. The subject was constructed in 2000. Features of the subject include 6,365 square feet of sprinklered finished offices, 12 private offices, a conference room, lunchroom and two restrooms. The subject also features 2,639 square feet of shop/warehouse area with 16' clear ceiling heights and one drive-in door along with a 1,200 square foot mezzanine used for storage. The property has a 47,875 square foot site and a land to building ratio of 5.32:1. The subject is located in Green Oaks, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal prepared by Andrew Richter, MAI estimating the subject

property had a fee simple market value of \$630,000 as of January 1, 2017. Richter developed a sales comparison approach (\$630,000) and an income approach to value (\$625,000) analysis.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$309,516. The subject's assessment reflects a market value of \$933,683 or \$103.70 per square foot of building 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 with varying degrees of similarity to the subject. The comparables sold from March 2015 to December 2018 for prices ranging from \$740,000 to \$1,598,000 or from \$70.00 to \$98.30 per square foot of building area, including land. Based on this evidence, the board of review requested a reduction in 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 Board finds the best evidence of market value to be the appraisal submitted by the appellant with an estimated final opinion of value of \$630,000 as of January 1, 2017. The Board finds the appraiser made logical adjustments to the comparables to arrive at a final estimated market value for the subject. The Board gave less weight to the board of review's unadjusted comparable sales. The subject's assessment reflects a market value of \$933,683 or \$103.70 per square foot of building area, including land, which is above the appraised value. The Board finds the subject property had a market value of \$630,000 as of the assessment date at issue. Since market value has been established the 2017 three-year average median level of assessments for Lake County of 33.15% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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

AGENCY

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COUNTY

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