



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

APPELLANT: Craig Neustadt
DOCKET NO.: 17-02393.001-R-1
PARCEL NO.: 15-20-303-001

The parties of record before the Property Tax Appeal Board are Craig Neustadt, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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: \$37,575
IMPR.: \$156,331
TOTAL: \$193,906

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 with 3,344 square feet of living area. The dwelling was constructed in 1995. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a 682 square foot garage. The property has a 19,602 square foot site and is located in Buffalo Grove, Vernon Township, Lake County. The subject is located within a close proximity to powerlines.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparables located in the subject's subdivision and within 0.28 of a mile from the subject. The comparables are improved with two-story single family dwellings of wood siding exterior and were built between 1997 and 2000. All the comparables have full basements with finished area, central air conditioning, one or two fireplaces and garages that range in size from 682 to 701 square foot of building area. All three

comparables have sites located within close proximity to powerlines. The dwellings range in size from 3,258 to 3,784 square feet of living area and have sites that range in size from 14,636 to 16,117 square feet of land area. The comparables sold from March 2015 to August 2015 for prices ranging from \$517,500 to \$621,000 or from \$147.69 to \$164.21 per square foot of living area, land included. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$176,864.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$193,906. The subject's assessment reflects a market value of \$584,935 or \$174.92 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 eight comparables located in the subject's subdivision and within 0.26 of a mile from the subject property. The comparables are improved with two-story single family dwellings of wood siding exterior that were built between 1995 and 2000. Each comparable has a full basement with finished area and central air conditioning. Seven comparables have one or two fireplaces. Each comparable has a garage that range in size from 639 to 682 square feet of building area. Comparables #1 and #3 have site locations within close proximity to powerlines as reported in the board of review property record cards. The dwellings range in size from 2,853 to 3,583 square feet of living area and have sites that range in size from 10,454 to 36,155 square feet of land area. The comparables sold from August 2016 to March 2018 for prices ranging from \$550,000 to \$628,500 or from \$175.41 to \$201.54 per square foot of living area, land included. Based on this evidence, the board of review requested the assessment be confirmed.

In a written rebuttal, counsel for the appellant notes that board of review comparables all have basements with finished area; that comparables #2-#5 and #7 have more bathrooms and that comparables #2, #3 and #4 have two fireplaces. (The Board notes that all comparables provided in this record have finished basements and that higher bathroom and fireplace counts are present in the appellant's comparables as well.)

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 11 comparables for the Board's consideration and all submitted comparables have finished basements. The Board gives minimal weight to the appellant's three comparables. All of the appellant's comparables are dated in relation to the subject's January 1, 2017 assessment date. Similarly, the board of review's comparables #6 and #7 were given minimal weight for sale dates well subsequent to the assessment date. The Board acknowledges that proximity to powerlines may be a locational factor considered adverse to some market

participants. Therefore, less weight is given to the board of review's comparables #2, #4 and #5 based on site locations which do not appear to have proximity to powerlines.

The Board finds the best evidence of market value to be board of review comparables #1 and #3. These comparables are considered most like the subject in location, view, age, size, design, sale date and features. These most similar comparables sold for prices ranging from \$615,000 to \$628,500 or from \$175.41 to \$186.70 per square foot of living area, including land. The subject's assessment reflects a market value of \$584,935 or \$174.92 per square foot of living area, including land, which falls below the range established by the best comparables 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 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: April 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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