



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

APPELLANT: Matt Faulkner
DOCKET NO.: 17-02421.001-R-1
PARCEL NO.: 13-09-102-004

The parties of record before the Property Tax Appeal Board are Matt Faulkner, 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 **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: \$62,094
IMPR.: \$95,577
TOTAL: \$157,671

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 with a wood siding exterior containing 2,810 square feet of living area. The dwelling was built in 2003. Features of the home include a partial basement that is partially finished, central air conditioning, one fireplace and a three-car attached garage with 706 square feet of building area. The property has a 68,921 square foot site and is located in Cary, Cuba Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable sales improved with two-story dwellings with wood siding or brick exteriors ranging in size from 3,228 to 4,095 square feet of living area. The dwellings were built in 2003 and 2005. Each comparable has a basement with one being partially finished. Each comparable has central air conditioning, one fireplace and an attached three-car garage ranging in size from 713 to 877 square feet of building area. These properties

have sites ranging in size from 39,278 to 61,777 square feet of land area and are located within .23 miles of the subject property. The sales occurred from February 2016 to June 2017 for prices ranging from \$435,500 to \$485,000 or from \$108.42 to \$150.25 per square foot of living area, including land. Appellant's sale #2 and sale #5 are the same property that initially sold in May 2016 for a price of \$435,500 and sold again in June 2017 for a price of \$485,000. The appellant requested the subject's assessment be reduced to \$140,486.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$157,671. The subject's assessment reflects a market value of \$475,629 or \$169.26 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 improved with two-story dwellings with wood siding exteriors ranging in size from 3,228 to 3,449 square feet of living area. The homes were built from 2003 to 2006. Each comparable has a basement with two having finished area, central air conditioning, one fireplace and an attached three-car garage ranging in size from 798 to 828 square feet of building area. The comparables have sites ranging in size from 40,511 to 52,274 square feet of land area and are located within .437 miles from the subject property. The sales occurred from November 2015 to June 2017 for prices ranging from \$485,000 to \$565,000 or from \$150.25 to \$174.81 per square foot of living area, including land.

In rebuttal the board of review asserted that appellant's sale #1 has 45.7% more above grade living area than the subject and 27.5% less land area than the subject. The board of review also explained that appellant's sale #2 sold in May 2016 while being tenant occupied and being on the market for 348. This property sold again, appellant's sale #5, in June 2017 after being on the market 13 days. The board of review provided copies of the Multiple Listing Service (MLS) listing sheets associated with appellant's sales #2 and #5. The listing for appellant's sale #5 indicated the property had been freshly painted inside and out and has new carpeting. The listing stated the dwelling had been rehabbed in 2016.

The board of review requested the assessment be sustained.

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 record contains seven sales submitted by the parties to support their respective positions. The Board gives less weight to appellant's sale #1 due to its significantly larger size in relation to the subject dwelling. The Board also gives less weight to board of review sale #1 due to its November 2015 sale date not being as proximate in time to the assessment date at issue as the

remaining sales in this record. The five remaining comparables, which includes a common sale, are improved with dwellings that are larger than the subject dwelling ranging in size from 3,228 to 3,449 square feet of living area. These properties are similar to the subject in location, style and features with the exception only one has finished basement area like the subject property, requiring upward adjustments to those that have unfinished basements. Additionally, each comparable has a smaller site than the subject property ranging in size from 39,278 to 61,777 square feet of land area whereas the subject has a 68,921 square foot site, requiring upward adjustments to the comparables for this characteristic. The five best comparables sold for prices ranging from \$435,500 to \$560,000 or from \$135.70 to \$162.37 per square foot of living area, including land. The subject's assessment reflects a market value of \$475,629 or \$169.26 per square foot of living area, including land, which is within the overall price range but above the range established by the best comparable sales in this record on a square foot basis. The subject property's higher value on a square foot basis is justified in part based on its smaller dwelling size in relation to the comparable dwellings and the concept of economies of scale. After considering the subject's dwelling's size in relation to the comparables, the subject's finished basement area, and the subject's larger site relative to the best comparables, the Board finds the subject's assessment is reflective of property's fair cash value and 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: 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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