



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

APPELLANT: Todd Drazner
DOCKET NO.: 17-02494.001-R-1
PARCEL NO.: 15-20-306-011

The parties of record before the Property Tax Appeal Board are Todd Drazner, 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: \$50,232
IMPR.: \$149,879
TOTAL: \$200,111

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 frame dwelling with 2,856 square feet of living area. The dwelling was constructed in 1995. Features of the home include a full basement with finished area, central air conditioning, a fireplace and a 651-square foot attached garage. The property has a 15,246 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 from .07 to .26 of a mile from the subject property and within the same neighborhood code as assigned to the subject by the local assessor. The comparables are described as two-story wood-sided dwellings that range in size from 2,900 to 3,583 square feet of living area. The dwellings were constructed from 1995 to 2000. Each of the comparables have basements, three of which have finished areas. Each home

also has central air conditioning, one or two fireplaces and a garage ranging in size from 620 to 682 square feet of building area. The properties have sites ranging in size from 10,019 to 36,155 square feet of land area. The comparables sold from August 2016 to April 2017 for prices ranging from \$530,000 to \$628,500 or from \$175.41 to \$186.70 per square foot of living area including land. The appellant noted that comparable #2 was a “short sale” and comparable #4 underwent recent remodeling. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$182,765 which would reflect a market value of approximately \$548,350 or \$192.00 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 \$200,111. The subject's assessment reflects a market value of \$603,653 or \$211.36 per square foot of living area, including land, when applying 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 the subject's assessment, the board of review submitted information on four comparable sales located within .345 of a mile and reported to be “within four blocks” from the subject property. The comparables are improved with two-story wood-sided dwellings that contain either 2,900 or 3,170 square feet of living area. The dwellings were constructed in 1990 or 1991. Each comparable has a basement of which three have finished areas. Each home also has central air conditioning, one or two fireplaces and a garage containing 671 square feet of building area. The comparables have sites ranging in size from 16,509 to 24,645 square feet of land area. The comparables sold from July 2016 to September 2017 for prices ranging from \$585,000 to \$610,000 or from \$187.70 to \$210.34 per square foot of living area, including land. The board of review submission also included copies of property record cards for the subject and its comparables.

Based on this evidence, the board of review requested that the subject property's assessment be confirmed.

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 a total of eight suggested sale comparables in support of their respective arguments for the Board's consideration. The Board gave less weight to the appellant's comparable sales #1 and #3, along with board of review comparable #2 due to their larger dwelling sizes and/or unfinished basements. The Board also gave less weight to appellant's comparable #2 based on this sale being a “short sale” which calls into question as to whether or not duress was involved and, therefore, the sale may not meet all elements of an arm's-length transaction.

The Board finds the best evidence of market value to be appellant's comparable sale #4, along with the board of review comparable sales #1, #3 and #4. The Board finds these comparables are most similar to the subject in physical proximity to the subject, site size, design, age, dwelling size, and features. These most similar comparables sold in July 2016 or September 2017 for prices ranging from \$585,000 to \$615,000 or from \$186.70 to \$210.34 per square foot of living area, including land. The subject's assessment reflects a market value of \$603,653 or \$211.36 per square foot of living area, including land, which falls within the range established by the most similar comparable sales in this record on an overall basis and just outside the range on a per square foot basis. However, the subject's price per square foot appears to be supported given the subject's smaller dwelling size relative to the best comparable dwellings in this record, and considering the well-recognized real estate principle of economies of scale which provides that, all other factors being similar, as the size of the property decreases, its price per unit increases.

After considering adjustments to the comparables for differences in dwelling size when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment appears supported. Based on this record, the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued and, thus, 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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