



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

APPELLANT: Ronald Cole
DOCKET NO.: 17-03051.001-R-2
PARCEL NO.: 16-03-109-018

The parties of record before the Property Tax Appeal Board are Ronald Cole, 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: \$211,438
IMPR.: \$387,691
TOTAL: \$599,129

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 6,357 square feet of living area. The dwelling was constructed in 1987. Features of the home include a basement with 1,600 square feet of finished area, central air conditioning, a fireplace and an 864 square foot garage. The property has a 47,351 square foot site and is located in Lake Forest, Moraine Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales located within .47 of a mile from the subject and one of which is located in the same neighborhood code assigned by the assessor as the subject property. The comparable parcels range in size from 39,265 to 44,887 square feet of land area. Each parcel has been improved with a two-story dwelling of brick or wood siding exterior construction that was built from 1977 to 1988 with the oldest dwelling having an

effective age of 1986. The homes range in size from 4,397 to 6,157 square feet of living area with basements with finished areas ranging in size from 665 to 2,446 square feet. Each home has central air conditioning, three fireplaces and a garage ranging in size from 624 to 1,032 square feet of building area. Comparable #2 has a 720 square foot inground swimming pool. The comparables sold from November 2014 to May 2016 for prices ranging from \$900,000 to \$1,460,000 or from \$184.65 to \$237.13 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduced total assessment of \$463,375 which would reflect a market value of \$1,390,264 or \$218.70 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 \$599,129. The subject's assessment reflects a market value of \$1,807,327 or \$284.31 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.

As to the appellant's evidence, the board of review submitted a copy of the appellant's grid analysis with handwritten notations. Comparable #1 was reportedly a rental property prior to the sale that occurred in 2016 and had a remodeling permit obtained in June 2016 with a value of \$135,000 after the purchase date. Both appellant's comparables #1 and #3 are noted to be significantly smaller than the subject dwelling in living area square footage. There are indecipherable "plus value" notations on the "land market value" line for each of the appellant's comparables; there are no property record cards for the appellant's comparables or other explanation for these "land market value" notations.

In support of its contention of the correct assessment, the board of review submitted information on six comparable sales along with copies of the applicable property record cards. The comparables are located within .569 of a mile from the subject and three of the comparables are located in the same neighborhood code assigned by the assessor as the subject property. The comparable parcels range in size from 34,435 to 65,234 square feet of land area. Each parcel has been improved with a two-story dwelling of brick or stone exterior construction that was built from 1959 to 1989 with effective ages ranging from 1982 to 1995. The homes range in size from 5,111 to 6,250 square feet of living area with basements, four of which have finished areas ranging in size from 746 to 1,992 square feet. Each home has central air conditioning, two to four fireplaces and a garage ranging in size from 567 to 1,131 square feet of building area. The comparables sold from September 2014 to April 2017 for prices ranging from \$1,548,500 to \$2,500,000 or from \$280.13 to \$464.34 per square foot of living area, including land.

Based on this evidence and argument, 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 a reduction in the subject's assessment is not warranted.

The parties submitted a total of nine comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #1 and #3 along with board of review comparables #4 and #5 due to their substantially smaller dwelling sizes when compared to the subject 6,357 square foot home. The Board has given reduced weight to board of review comparables #1 and #5 due to newer effective ages and/or lack of basement finish which is a feature of the subject dwelling.

The Board finds the best evidence of market value to be appellant's comparable sale #2 and board of review comparable sales #2 and #3. These most similar comparables sold between March and June 2015 for prices ranging from \$1,460,000 to \$1,850,000 or from \$237.13 to \$297.71 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,807,327 or \$284.31 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence and after considering adjustments to the best comparables for differences when compared to the subject property, 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: October 20, 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

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