



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

APPELLANT: Bolton Eternal LLC
DOCKET NO.: 17-03743.001-R-1
PARCEL NO.: 12-21-200-003

The parties of record before the Property Tax Appeal Board are Bolton Eternal LLC, the appellant, by attorney Jessica Hill-Magiera in Lake Zurich; 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: \$147,809
IMPR.: \$123,812
TOTAL: \$271,621

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 1.75-story dwelling of brick exterior construction with 2,898 square feet of living area. The dwelling was constructed in 1965. Features of the home include a basement with finished area, central air conditioning, three fireplaces and a 648 square foot garage. The property has a 12,500 square foot site and is located in Lake Bluff, Shields 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 within 0.97 of a mile from the subject property. The comparables have sites that range in size from 10,760 to 22,354 square feet of land area and are improved with a 1.75-story, a tri-level and two, 1.5-story dwellings of brick, stucco or wood siding exterior construction. The dwellings range in size from 2,497 to 3,304 square feet of above grade living area and were built from 1954 to 1980. Three of the

comparables have a basement or lower level with finished area and one comparable has no basement. Each comparable has central air conditioning, one fireplace and a garage ranging in size from 400 to 832 square feet of building area. The comparables sold from April 2015 to September 2017 for prices ranging from \$365,000 to \$765,000 or from \$146.18 to \$231.54 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$190,126.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$271,621. The subject's assessment reflects a market value of \$819,370 or \$282.74 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 four comparable sales located within approximately 0.51 of a mile from the subject property. The comparables have sites that range in size from 8,085 to 11,250 square feet of land area and are improved with 1.75-story or 2-story dwellings of wood siding exterior construction that range in size from 2,518 to 3,094 square feet of living area. The homes were built from 1956 to 1993. Each comparable has a basement with finished area, central air conditioning, one or two fireplaces and a garage ranging in size from 440 to 550 square feet of building area. The comparables sold from December 2015 to September 2017 for prices ranging from \$790,000 to \$983,700 or from \$290.76 to \$367.36 per square foot of living area, land included.

The board of review submitted a memorandum regarding the appellant's comparable sales that were selected, stating that comparables #1 and #2 are located outside of the subject's market area. The board of review provided an aerial plat map that illustrates the proximity of subject with all comparables in the record. The subject's Multiple Listing Service sheet for its 2015 sale provides a description of the subject property including remarks stating the subject is "blocks from the lake" and that the property had been "extensively improved from top to bottom."

In rebuttal, the appellant's counsel asserted the subject property should be classified as a 1.5-story based on information contained in the property record card. The appellant's counsel states that the board of review comparable #1 is an acceptable sale. However, board of review comparable #2 is not considered comparable by the appellant due to newer age and 2015 sale date, considered too remote in time to establish market value as of the subject's January 1, 2017 assessment date. In addition, the appellant's counsel stated board of review comparables #3 and #4 are not comparable due to differences in age with the subject.

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 eight comparables for the Board's consideration. The evidence in this record, in support of the subject's estimated market value, encompasses a wide range of property styles, site sizes and ages in addition to reported locational differences. The Board gives little weight to the appellant's comparable #1 and board of review comparable #2 which have 2015 sale dates considered too dated and less indicative of the subject's estimated market value as of its January 1, 2017 assessment date. The Board also gives less weight to the appellant's comparable #2 which is located outside the subject's neighborhood, as is the appellant's comparable #1.

The Board finds the best evidence of market value to be appellant's comparables #3 and #4 along with board of review comparables #1, #3 and #4 which are all located in the subject's market area with similar proximity to the lake based upon the aerial plat map. These comparables have sale dates in 2016 or 2017, considered relevant to a January 1, 2017 assessment date, but vary in age, design, site size and some features when compared to the subject. These comparables sold from February 2016 to September 2017 for prices ranging from \$620,000 to \$983,700 or from \$193.99 to \$340.85 per square foot of living area, including land. The subject's assessment reflects a market value of \$819,370 or \$282.74 per square foot of living area, including land, which falls within the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences with 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: July 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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