



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

APPELLANT: Ronald Levin
DOCKET NO.: 18-00058.001-R-1
PARCEL NO.: 04-28-305-022

The parties of record before the Property Tax Appeal Board are Ronald Levin, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County 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 **a reduction** 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: \$13,661
IMPR.: \$72,997
TOTAL: \$86,658

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 wood-sided dwelling of log veneer exterior construction containing 3,757 square feet of living area that was constructed in 1989. Features of the home include a crawl space foundation, central air conditioning, a fireplace, and an attached garage with 925 square feet of building area. The dwelling is situated on a 36,590-square foot site and is located in Beach Park, Benton Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a grid analysis of three comparable sales located from .40 of a mile to 4.06 miles from the subject property. The parcels consist of lots ranging in size from 12,791 to 40,946 square feet of land area that are improved with two-story wood-sided dwellings ranging in size from 3,048 to 3,768 square feet of living area. The homes were built from 1988 to 2005. The dwellings each feature an unfinished basement and a garage ranging in size from 484 to 832

square feet of building area. Two comparables each have central air-conditioning and a fireplace. The comparables sold from February 2016 to July 2017 for prices ranging from \$100,500 to \$215,000 or from \$26.67 to \$69.27 per square foot of living area, including land. Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$86,658 to reflect an approximate market value of \$260,000 or \$69.20 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 \$95,129. The subject's assessment reflects a market value of \$287,573 or \$76.54 per square foot of living area, land included, when applying the 2018 three-year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a grid analysis and property record cards containing information on the subject along with four comparable sales located from .397 of a mile to 2.012 miles from the subject property. The parcels are improved with a 1.5-story and 2-story dwellings of wood-siding or aluminum-siding exterior construction ranging in size from 2,617 to 3,133 square feet of living area and are situated on lots ranging in size from 13,504 to 117,612 square feet of land area. The dwellings were constructed from 1990 to 2001. Three homes feature an unfinished basement and the foundation type for one comparable was not disclosed. Each home has central air conditioning and a garage containing from 660 to 1,508 square feet of building area. Three homes each have a fireplace. The comparables sold from November 2016 to May 2018 for prices ranging from \$219,000 to \$269,000 or from \$79.18 to \$95.34 per square foot of living area, including land. The board of review also submitted a copy of the appellant's grid and argued that appellant's comparable #1 was an "auction foreclosure", and sales #2 and #3 are not proximate in distance from the subject being 3.88 and 4.06 miles distant from the subject property respectively.

Based on this evidence and argument, the board of review requested that the subject'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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted a total of seven comparable sales in support of their respective positions before the Property Tax Appeal Board. None of the parties' comparables were particularly similar to the subject in all aspects. The Board gave less weight to appellant's comparable #1 based on this being an auction sale following a foreclosure and appearing to be an outlier given its sale price relative to the parties' remaining comparable sales, which calls into question the arm's-length nature of the transaction. The Board also gave reduced weight to appellant's comparables #2 and #3, along with board of review comparable #4 due to the location being at

least 2 miles or greater in distance from the subject property. The Board also gave reduced weight to board of review comparable #1 due to its larger lot size, dissimilar design, and sale date being less proximate in time to the subject's January 1, 2018 assessment date and therefore less indicative of the subject's market value as of that date.

The Board finds the best evidence of market value to be board of review comparables #2 and #3. These comparable sales are similar to the subject in terms of location, design, age, and some features. However, they each have a basement, a superior feature relative to the subject which lacks a basement thus requiring downward adjustments to these comparables in order to make them more equivalent to the subject. Moreover, the comparables each have a smaller dwelling size when compared to the subject, thus requiring upward adjustments for this inferior characteristic. The best comparables in this record sold in April and May 2018 for prices of \$219,000 and \$249,500 or for \$79.18 and \$95.34 per square foot of living area, including land. The subject's assessment reflects a market value of \$287,573 or \$76.54 per square foot of living area, land included, which is higher than the best comparable sales in this record on an overall value basis and lower on a per square foot basis. However, accepted real estate valuation theory provides, all other factors being equal, as the size of a property increases, its per unit value decreases. Likewise, as the size of a property decreases, its per unit value increases. After considering logical adjustments to the comparables for differences when compared to the subject, the Board finds that the subject's market value as reflected by its assessment is excessive and a 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: September 15, 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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