



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

APPELLANT: Kevin Finerty
DOCKET NO.: 18-00328.001-R-1
PARCEL NO.: 07-26-416-004

The parties of record before the Property Tax Appeal Board are Kevin Finerty, 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 **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: \$19,096
IMPR.: \$97,559
TOTAL: \$116,655

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 2018 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 2,453 square feet of living area. The dwelling was constructed in 1998. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 546 square foot garage. The property has a 9,148 square foot site and is located in Gurnee, Warren Township, Lake County.

The appellant through counsel contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on six comparable sales located in the same neighborhood and within 0.29 of a mile from the subject property. The appellant also submitted Multiple Listing Service (MLS) sheets for comparables #1 and #4. The comparables were improved with two-story dwellings of wood siding exterior construction that ranged in size from 2,376 to 2,782 square feet of living area. The dwellings were built from 1995 to 2001. The

comparables have sites ranging in size from 9,148 to 11,450 square feet of land area. Each comparable has a basement with three comparables having finished area, central air conditioning, a fireplace and a garage ranging in size from 542 to 549 square feet of building area. The comparables sold from July 2016 to May 2018 for prices ranging from \$322,000 to \$353,000 or from \$118.62 to \$145.51 per square foot of living area, land included. Based on this evidence, the appellant requested that the assessment be reduced to \$109,557.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$120,096. The subject's assessment reflects a market value of \$363,047 or \$148.00 per square foot of living area, land included, when using the 2018 three year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

The board of review submitted a copy of the subject's PTAX-203, Real Estate Transfer Declaration disclosing that the property sold in April 2016 for a price of \$350,000 or \$142.68 per square foot of living area, land included.

In support of its contention of the correct assessment the board of review submitted property record cards and information on four comparable sales located in the same neighborhood and within 0.191 of a mile from the subject property. The board of review's comparables #1, #2 and #4 are the same properties as appellant's comparables #6, #4 and #5, respectively. The comparables have sites ranging in size from 9,148 to 11,450 square feet of land area. The comparables were improved with 2-story dwellings of wood siding exterior construction that ranged in size from 2,376 to 2,483 square feet of living area. The dwellings were built in 1998 or 2001. Each comparable has a basement with two comparables having finished area, central air conditioning, a fireplace and a garage ranging in size from 471 to 549 square feet of building area. The comparables sold from July 2016 to May 2018 for prices ranging from \$330,000 to \$359,500 or from \$138.89 to \$145.51 per square foot of living area, land included. Based on this evidence, the board of review requested that the 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 seven comparable sales for the Board's consideration which includes three common comparables. The Board gave less weight to the appellant's comparable #3 along with the board of review comparable #3. These sales occurred in July 2016, which are dated and less likely to be indicative of fair market value as of the subject's January 1, 2018 assessment date. The Board gave less weight to the appellant's comparables #1, #2 and #4/board of review comparable #2 based on their lack of basement finish when compared to the subject.

The Board finds the best evidence of market value to be the appellant's comparable #5/board of review comparable #4 and appellant's comparable #6/board of review comparable #1. The Board finds these comparables have varying degrees of similarity when compared to the subject in location, land size, age, dwelling size and features. These most similar comparables sold for prices of \$353,000 and \$350,000 or \$145.51 and \$141.59 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$363,047 or \$148.00 per square foot of living area, including land, which is above the best comparable sales in this record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is not supported. Based on this evidence the Board finds a reduction in the subject's assessment is 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: March 16, 2021



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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