



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

APPELLANT: Paul Bradley
DOCKET NO.: 18-00340.001-R-1
PARCEL NO.: 12-21-304-009

The parties of record before the Property Tax Appeal Board are Paul Bradley, 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: \$170,488
IMPR.: \$194,715
TOTAL: \$365,203

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 and brick exterior construction with approximately 4,281 square feet of living area.¹ The dwelling was constructed in 1948 and has a reported effective age of 1965 due to remodeling that occurred in 1990. Features of the home include a partial basement which is 40% finished with a recreation room as reported in the appraisal. The home has central air conditioning, a fireplace, a balcony and an attached 462 square foot garage. The property has a 24,519 square foot corner site and is located in Lake Bluff, Shields Township, Lake County.

¹ The appellant's appraiser reports a dwelling size of 4,104 square feet which is supported by a schematic drawing. The assessing officials report a dwelling size of 4,281 square feet which is supported by a copy of the property record card with a schematic drawing. The Property Tax Appeal Board finds this size discrepancy does not prevent a determination of the correct assessment on this record.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted three comparable sales and an appraisal.² Appellant's comparable sales identified as #4, #5 and #6 are located in the same neighborhood code assigned by the assessor to the subject and within .26 of a mile from the subject. The parcels range in size from 15,640 to 30,188 square feet of land area and have each been improved with a two-story dwelling of brick or wood siding exterior construction. The homes were built from 1927 to 1953 and have reported effective ages ranging from 1964 to 1973. The dwellings range in size from 3,657 to 4,142 square feet of living area and feature basements, two of which have finished areas, central air conditioning, two or three fireplaces and a garage ranging in size from 480 to 828 square feet of building area. The comparables sold from July 2016 to August 2017 for prices ranging from \$855,000 to \$1,075,000 or from \$224.41 to \$261.14 per square foot of living area, including land.

The appellant also submitted an appraisal prepared by Robert J. Forsythe, a Certified Residential Real Estate Appraiser, for the client, Wintrust Mortgage, for purposes of a refinance transaction. Utilizing both the cost and sales comparison approaches to value, Forsythe estimated the subject property had a market value of \$800,000 as of November 11, 2017.

As to the subject dwelling, the appraiser reported the kitchen had been updated 11 to 13 years ago and the bathrooms had been updated 11 to 15 years ago. In addition he noted refinished hardwood floors and the home was found to be physically sound with no apparent or obvious physical defects.

Under the cost approach, Forsythe estimated the subject had a site value of \$160,000. The appraiser estimated the replacement cost new of the improvements, including the basement, fireplace, patio, fence, balcony and garage, to be \$917,830. Utilizing the age/life method, the appraiser estimated physical depreciation to be \$262,224 resulting in a depreciated improvement value of \$655,606. The appraiser also estimated the site improvements had a value of \$15,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$830,606 under the cost approach to value.

Under the sales comparison approach to value, Forsythe analyzed six comparables, consisting of four sales and two active listings, located from .07 of a mile to 1.33-miles from the subject. The comparable parcels range in size from 8,625 to 23,576 square feet of land area that have been improved with a three-story or five, two-story dwellings of cedar, brick and cedar, brick and stucco or brick and aluminum siding exterior construction that were 25 to 89 years old. The dwellings range in size from 2,853 to 4,318 square feet of living area. Five of the dwellings feature basements, three of which have finished areas and appraisal comparable #2 does not have a basement. Five of the homes each have central air conditioning, each dwelling has from one to four fireplaces and a two-car or a three-car garage. The sales occurred from June to October 2017 for prices ranging from \$770,000 to \$850,000 or from \$187.59 to \$297.93 per square foot of living area, including land, and two listings with asking prices of \$829,000 and \$849,000 or \$262.67 and \$279.64 per square foot of living area, including land. The appraiser made

² While the appellant's data also reiterates appraisal sales #1, #2 and #3 as appellant comparables, the Board will not analyze this redundant data given the presentation of these properties within the appraisal along with appropriate adjustments for differences.

adjustments to the comparables for differences from the subject property in lot size, view, condition, room count, dwelling size, basement/foundation, finished basement and/or other differences. In the Supplemental Addendum, Forsythe further described the adjustments in the report including that site adjustments were based on the market perceived contribution for characteristics such as "lot frontage, side set backs [*sic*], size of rear yard, topography, lot square footage, and lot location." Through this process, the appraiser arrived at adjusted sales/listing prices ranging from \$724,300 to \$882,550. From this analysis and with most weight given to appraisal sale #1 that is located on the subject's street and has the fewest adjustments, Forsythe arrived at an estimated value for the subject under the sales comparison approach of \$800,000.

In reconciliation, Forsythe gave greatest weight to the sales comparison approach to value with support from the cost approach to conclude an opinion of \$800,000 for the subject property as of November 11, 2017.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$365,203. The subject's assessment reflects a market value of \$1,103,999 or \$257.88 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.

In response to the appellant's sales and appraisal evidence, the board of review submitted a memorandum and data. The board of review contended that, prior to adjustments, the final value conclusion of the subject property determined by the appraiser is below the appraisal's raw sales data on a per-square-foot basis. The board of review specifically contended that the land adjustment of approximately \$2.00 per square foot that was applied by the appraiser was "too low for the subject's market area" and provided comparable vacant land sales to support the assertion. The four land comparables consist of two sales and two listings, where two of comparables have poor condition/tear down buildings. The comparables are located within .618 of a mile from the subject. The comparables range in size from 7,638 to 21,817 square feet of land area and sold from July 2016 to April 2019 for prices ranging from \$405,000 to \$549,000 or from \$24.69 to \$53.02 per square foot of land area. Based on these land sales, the board of review contends that the appraiser's land adjustment should have been "much higher." The board of review further noted that appraisal sales #1, #2, #3, #5 and #6 were from 13.3% to 30.5% smaller than the subject in living area square footage. Appraisal sale #4 was reportedly located west of the METRA commuter train tracks and in a different market area than the subject.

In support of its contention of the correct assessment, the board of review submitted information on seven comparable sales located in the subject's Lake Bluff market area or from .078 to .258 of a mile from the subject. Board of review comparables #1 and #5 are the same properties as the appellant's comparable sales #5 and #4, respectively. The comparable parcels range in size from 16,500 to 30,188 square feet of land area that have been improved with either a 1.75-story, a 2.25-story or five, 2-story dwellings of brick or wood siding exterior construction. The homes were built between 1910 to 2004 and range in size from 3,657 to 4,864 square feet of living area. Each dwelling has a basement, five of which have finished areas, central air conditioning, two to four fireplaces and garages ranging in size from 528 to 936 square feet of building area. The comparables sold from July 2016 to April 2018 for prices ranging from \$955,000 to \$1,687,000 or from \$259.54 to \$346.83 per square foot of living area, including land. Based on the

foregoing 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 appellant submitted three comparable sales and an appraisal whereas the board of review submitted seven comparable sales along with data critical of the appraisal in order to support their respective positions before the Property Tax Appeal Board. The Board has given little weight to the appellant's appraisal report due to the appellant's evidence of other comparable sales located closer in proximity to the subject and which were more similar to the subject in dwelling size but yet these sales were not utilized in the appraisal report. The Board finds that the sales and listings contained within the appraisal report differ substantially in dwelling size, age and/or location when compared to the subject property. Thus, having thoroughly examined the appellant's appraisal report, the Board gives little weight to the value conclusion determined utilizing primarily the sales comparison approach as the appraiser utilized comparable sales and listings that differed significantly from the subject in size, age and/or location. Given these deficiencies in the sales comparison approach to value prepared by Forsythe, the Board finds the appraiser's value conclusion is not a credible or reliable indicator of the subject's estimated market value as of the assessment date of January 1, 2018.

The record contains a total of eight comparable sales presented by the appellant and the board of review, with two common properties, to support their respective positions. The Board has given reduced weight to board of review comparables #2, #3, #4 and #6 due to differences in story height and/or age which differs from the subject property.

The Board finds the best evidence of market value to be appellant's comparables sales #4, #5 and #6 along with board of review comparable sales #1, #5 and #7, where there are two common properties presented. These four comparable sales are located in close proximity to the subject and are similar to the subject in age, size, design and most features. The properties sold from July 2016 to August 2017 for prices ranging from \$855,000 to \$1,075,000 or from \$224.41 to \$270.33 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,103,999 or \$257.88 per square foot of living area, including land, which is within the range established by the best comparable sales in the record on a per-square-foot basis and above the range in terms of overall value which appears to be logical given that the subject is a larger dwelling than each of these four best comparable sales. Having analyzed the record evidence and considering adjustments to the comparables for differences when compared to 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:

December 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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