



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

APPELLANT: Phillip Deemer
DOCKET NO.: 18-00718.001-R-1
PARCEL NO.: 12-30-101-004

The parties of record before the Property Tax Appeal Board are Phillip Deemer, the appellant; 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: \$296,125
IMPR.: \$18,135
TOTAL: \$314,260

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 one-story contemporary style dwelling of brick and frame exterior construction with 2,585¹ square feet of living area. The dwelling was constructed in 1952. Features of the home include a partial basement with finished area, central air conditioning, three fireplaces and a two-car carport. Additional features of the subject include an inground swimming pool, green house and coach house with finished living area. The property has a 182,516² square foot site and is located in Lake Forest, Shields Township, Lake County.

¹ Data contained in the subject's property record card submitted by the board of review indicate the subject's dwelling size to be 2,682 square feet of living area. The appraiser provided a more detailed schematic of the subject floor plan than the board of review's sketch. Therefore, the subject's dwelling size as reported in the appraisal report is utilized in this decision.

² The subject property and appraisal report include two parcels. The assessment for only one of the parcels is contested in this appeal. The subject (12-30-101-004) has a site size of 182,516 square feet of land area and includes all of the subject improvements.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$950,000 as of April 12, 2018. The appraisal was prepared by Todd R. Swanson a Certified Residential Appraiser. The report was originally prepared in support of a refinancing transaction. The subject's site was described as having two parcels with a combined site size of 4.96 acres. The subject's neighborhood was described as consisting primarily of custom built residences set on small acreage sites. Site comments describe the subject site as "heavily buffered by dense woods" and notes that the site does not suffer external obsolescence. The appraiser described the subject improvements as having better than average quality, condition and modernization. In estimating the market value of the subject property, the appraiser developed the cost and sales comparison approaches to value.

In developing the sales comparison approach, the appraiser used seven closed sales and two active listings located from 0.49 to 2.75 miles from the subject property. The comparables have sites that range in size from 22,323 square feet to 5.01 acres of land area and are improved with a two-story contemporary, three 2-story traditional and five one-story dwellings that range in size from 2,165 to 5,145 square feet of living area. The homes range in age from 41 to 92 years. Seven of the comparables have a basement, five of which have finished area. Two of the comparables have no basement. Each comparable has an attached garage ranging from 2-cars to 8-cars, central air conditioning and one to four fireplaces. Three of the comparables have an inground swimming pool. Seven of the comparables sold from May 2013 to January 2018 for prices ranging from \$637,000 to \$1,250,000 or from \$236.78 to \$339.44 per square foot of living area, land included. The two active listings have list prices of \$949,000 and \$1,000,000 or \$250.40 and \$318.47 per square foot of living area land included. After applying adjustments to the comparables for site size, dwelling size, basement finish, garages and other features, the comparables had adjusted prices ranging from \$856,300 to \$1,122,100. Based on these comparables, the appraiser arrived at an estimated value opinion under the sales comparison approach of \$950,000.

In developing the cost approach to value, the appraiser estimated the subject's site to have a value of \$700,000. He utilized building costs from BuildingCost.Net to arrive at a replacement cost new of the subject improvements which totaled \$451,847. A depreciation factor of approximately 37.5% was then applied and the "as is" value of site improvements added for an estimated replacement cost, less depreciation, plus land value of \$992,400. The appraiser gave most weight to the value opinion obtained using the sales comparison approach as this value best reflects typical actions of buyers and sellers while the cost approach was considered less reliable. Based on this evidence, the appellant requested the subject's assessment be reduced to \$316,667.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$385,822. The subject's assessment reflects a market value of \$1,166,330 or \$451.19 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 memorandum noting that the appellant's appraisal evidence was dated April 12, 2018 and that the intended use of the report was for a mortgage finance transaction. The board of review also disclosed that the subject property had two parcel

numbers, that both parcels were included in the appraised value, but only the parcel containing improvements was being appealed. The board argued that the appraiser was inconsistent in developing a value for the subject site by applying a value of \$3.24 per square foot of land area while comments in the report note that the market range indicated a “value of +/- \$3.5 per square foot.” The board of review argued that the appraiser’s opinion of value for the subject site is understated and submitted land sales in support of this fact.

In support of its contention of the correct land assessment the board of review submitted information on four comparable land sales located from approximately 0.60 to 3.58 miles from the subject property. The comparable sites range in size from 56,918 to 79,327 square feet of land area. The land comparables sold from April 2016 to May 2018 for prices ranging from \$300,000 to \$762,500 or for \$5.10 to \$9.64 per square foot of land area. The board of review did not submit market value improved comparable sales evidence in support of the subject’s total assessment as of January 1, 2018. Based on this evidence, the board of review requested 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 an appraisal and four comparable land sales for the Board’s consideration. The Board acknowledges that the value opinion contained in the appraisal report reflects a site size larger than the subject property under appeal. The Board gave less weight to the board of review’s comparable land sales as each of these comparable sales were for significantly smaller lots compared to the subject’s lot size.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The board of review submitted only land sales in support of their argument that the subject’s site value, as estimated by the appraiser, was understated. The subject's assessment reflects a market value of \$1,166,330 or \$451.19 per square foot of living area, including land, which is above the appraised value. The Board finds the subject property had a market value of \$950,000 as of the assessment date at issue. Since market value has been established the 2018 three year average median level of assessments for Lake County of 33.08% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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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