



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

APPELLANT: Richard Martin
DOCKET NO.: 18-00765.001-R-1
PARCEL NO.: 12-21-125-010

The parties of record before the Property Tax Appeal Board are Richard Martin, the appellant, by attorney Jerrold H. Mayster, of Mayster & Chaimson, Ltd. in Chicago, 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: \$ 90,475
IMPR.: \$155,002
TOTAL: \$245,477

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 part 1.5-story and a part two-story dwelling¹ of brick exterior construction with 2,454 square feet of living area. The dwelling was constructed in 1940. Features of the home include a full basement which is 50% finished,² central air conditioning, a fireplace and a 625 square foot garage. The property has an approximately 6,835 square foot site and is located in Lake Bluff, Shields Township, Lake County.

¹ The appellant's appraiser described the dwelling as a two-story home. The board of review described the subject as a 1.5-story dwelling. The property record card supplied by the board of review includes a schematic drawing that depicts the home as a part 1.5-story and a part two-story dwelling. The Property Tax Appeal Board finds the property record card with schematic drawing is the best evidence of the subject's design.

² The assessing officials did not record the basement finish. The appellant's appraiser reported the basement was 50% finished.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Scott Reicin estimating the subject property had a market value of \$565,000 or \$230.24 per square foot of living area, including land, as of January 1, 2016. To arrive at this conclusion, Reicin utilized solely the comparable sales approach to value.

For this value approach, the appraiser analyzed four sales of properties located within .74 of a mile from the subject property. The comparable parcels range in size from 11,100 to 12,000 square feet of land area. Each parcel has been improved with a "Colonial" (two-story) dwelling that was 48 to 53 years old as compared to the 76-year-old subject dwelling. The homes range in size from 1,984 to 2,475 square feet of living area. Features include full basements, two of which have finished areas and one of which also has a bathroom. Each home has central air conditioning and a two-car garage. Nothing was reported for the subject or comparables concerning a fireplace amenity in the sales comparison analysis. The comparables sold between January 2015 and January 2016 for prices ranging from \$550,000 to \$565,000 or from \$227.37 to \$279.74 per square foot of living area, including land.

Reicin adjusted each of the comparables downward for site size. The appraiser also made adjustments to comparable #4 for dwelling size and to comparables #2 and #4 for the lack of basement finish. From this process, the appraiser estimated adjusted sales prices ranging from \$544,800 to \$588,900. As part of the appraisal report, the appraiser indicated that sale #4 was located in the neighboring city of Lake Forest and was cited "due to its close proximity to the subject as well as possessing similar value influences as the subject property." As part of the report, Reicin twice wrote, "I have given all three comps equal consideration in the reconciliation process" and as part of the Addendum he wrote, "All comparable sales were given equal consideration" As part of the Addendum, Reicin indicated after making necessary adjustments "for time, size, location, etc." he derived his opinion although there were no adjustments for time or location set forth in the adjustments in the sales comparison approach grid. Based upon the foregoing data and adjustment process, Reicin opined a market value for the subject property under the sales comparison approach of \$565,000 or \$230.24 per square foot of living area, including land.

Based upon the appraisal report, the appellant requested an assessment reflective of the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$245,477. The subject's assessment reflects a market value of \$742,071 or \$302.39 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 appraisal, the board of review noted that the appraisal has a valuation date of January 1, 2016 for tax year 2018 and is based upon three comparable sales that occurred in 2015 and one comparable sale that occurred in 2016.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales that are located within .516 of a mile of the subject. The comparable

parcels range in size from 6,200 to 7,743 square feet of land area. Each parcel has been improved with either a two-story or a 2.25-story dwelling of stucco or wood siding exterior construction. The dwellings were built between 1920 and 1948 and range in size from 2,235 to 2,468 square feet of living area. Features include basements, two of which have finished areas, and each home also has central air conditioning, one or two fireplaces and a garage of either 460 or 528 square feet of building area. The comparables sold in May 2016 or June 2018 for prices ranging from \$785,000 to \$825,000 or from \$318.07 to \$369.13 per square foot of living area, including land.

Based on this 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 parties submitted an appraisal of the subject property as retained by the appellant and three comparable sales as presented by the board of review to support their respective positions before the Property Tax Appeal Board. The Board has given little weight to the value conclusion contained in the appellant's appraisal report. First, it is noted that the appraisal report was prepared with a value conclusion for January 1, 2016 and was based upon three sales that occurred in 2015 and one sale that occurred in 2016 for an assessment date at issue in this appeal of January 1, 2018. Furthermore, the Board finds on this record that the appraiser chose to utilize comparable sales that were more distant from the subject property rather than utilizing comparable sales closer in location and the appraiser provided no explanation why the majority of comparables were chosen from the west Lake Bluff area rather than the subject's east Lake Bluff market. Additionally, appraisal sale #4, while on the same side of Sheridan Road as the subject property, is located in Lake Forest rather than in Lake Bluff and no adjustment for location was shown in the appraisal report. Furthermore, the Board finds inconsistencies in the appraisal report as prepared by Reicin. The appraiser wrote that adjustments were made for time and location when no such adjustments were presented in the comparable sales analysis. The appraiser was also contradictory in the report where there were four comparable sales presented; he twice wrote that equal weight was given to "all three comps" but he also wrote in the Addendum that "all comparable sales were given equal consideration." These errors and the failure to consider comparables closer in proximity to the subject property that were available for analysis or explain the reason for their exclusion from the appraisal further detract from the credibility and reliability of the appellant's appraisal report as a valid indication of the subject's estimated market value as of the assessment date at issue of January 1, 2018.

On this record, the Board finds the best evidence of market value to be the board of review comparable sales. These comparables have varying degrees of similarity to the subject property but were close in proximity and similar size, foundation and amenities. Two of these

comparables are older than the subject dwelling; the dwelling most similar in age to the subject lacks basement finish which was reported by the appellant's appraiser for the subject dwelling. The board of review comparable sales sold in May 2016 or June 2018 for prices ranging from \$785,000 to \$825,000 or from \$318.07 to \$369.13 per square foot of living area, including land. The subject's assessment reflects a market value of \$742,071 or \$302.39 per square foot of living area, including land, which is below the range established by the best comparable sales in the record both in terms of overall value and on a per-square-foot basis. After considering adjustments for differences such as the subject's brick exterior construction when compared to these three comparable sales, the Board finds the subject's estimated market value as reflected by its assessment is supported and a reduction in the subject's assessment is not justified on this record.

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



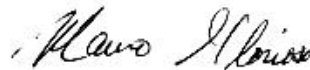
Member

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: January 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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