



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

APPELLANT: Joachim Reich
DOCKET NO.: 18-00973.001-R-1
PARCEL NO.: 16-06-301-004

The parties of record before the Property Tax Appeal Board are Joachim Reich, 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 **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: \$131,600
IMPR.: \$252,960
TOTAL: \$384,560

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 2-story dwelling of stucco exterior construction with 4,872 square feet of living area. The dwelling was constructed in 1995. Features of the home include a full finished basement, central air conditioning, three fireplaces and a 3-car garage. The property has a 60,113-square foot site and is located in Lake Forrest, West Deerfield Township, Lake County.

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 \$1,125,000 as of January 1, 2018. The appraisal was prepared by Steven L. Smith, a Certified Residential Real Estate Appraiser. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using four comparable sales and one comparable listing located from .07 of a mile to 1.39 miles from the subject property. The properties are improved with two-story, single-family dwellings ranging in size from 4,116 to

5,030 square feet of living area. The dwellings range in age from 20 to 30 years old. The comparables have sites ranging in size from 19,398 to 67,082 square feet of land area. Four dwellings feature a full finished basement and one dwelling has a full basement that is partially finished. Each home also features central air conditioning, one to four fireplaces, and a 3-car garage. The comparable sales occurred from April 2016 to August 2017 for prices ranging from \$929,000 to \$1,295,000 or from \$187.90 to \$269.90 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject including financing terms, lot sizes, location, view, condition, room count, dwelling sizes, and amenities to arrive at adjusted prices ranging from \$1,122,960 to \$1,169,640 and arrived at an estimated value of \$1,125,000 as of January 1, 2018.

The appellant also submitted a letter arguing that at the board of review hearing, "... the Lake County Board of Review has capriciously and arbitrarily ignored the manifest weight of the evidence as reflected in the [appraisal]." The appellant also contended that the board of review did not submit any evidence to rebut the appraisal but simply set the subject's assessment at the 2017 Property Tax Appeal Board decision level and added the 2018 township equalization factor.

Based on this evidence and argument, the appellant requested the subject's total assessment be reduced to \$375,000, to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$384,560. The subject's assessment reflects a market value of \$1,162,515 or \$238.61 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 support of its contention of the correct assessment, the board of review submitted information on three comparable sales and one comparable listing located from .078 of a mile to 1.392 miles from the subject property. The board of review comparable sales #1 and #3 are the same properties as the appraiser's comparable listing #5 and comparable sale #3, respectively. The comparables are improved with three, 2-story and one, 1-story dwellings of wood siding or brick exterior construction that range in size from 4,258 to 5,414 square feet of living area. The homes were built from 1989 to 1996. Each comparable has a basement with three being partially finished. Each dwelling also features central air conditioning, two or three fireplaces, and a garage ranging in size from 803 to 1,025 square feet of building area. The comparable sales occurred from August 2017 to December 2018 for prices ranging from \$1,125,000 to \$1,295,000 or from \$223.66 to \$270.08 per square foot of living area. Comparable #4 had a list price of \$1,975,000 or \$272.44 per square foot of living area, land included. The board of review also submitted property record cards for each of the parties' comparables, Multiple Listing Service (MLS) data sheets and Illinois Real Estate Transfer Declaration (PTAX-203) forms for two comparables, along with a copy of the final decision of the Property Tax Appeal Board under Docket #17-00495.001-R-1.

The board of review also argued the subject property is an owner-occupied residential property that was the subject matter of an appeal before the Property Tax Appeal Board for the 2017 tax year under Docket #17-00495.001-R-1. In that appeal, the Property Tax Appeal Board issued a

decision reducing the subject's assessment to \$383,333 based on an agreement of the parties. The board of review further explained that West Deerfield Township's general assessment cycle began in 2015 and continues through 2018. It further indicated that in tax year 2018 township equalization factor of 1.0032 was applied in West Deerfield Township. The board of review explained that the assessment for the 2018 tax year was calculated by applying the 2018 equalization factor to the Property Tax Appeal Board's assessment as determined for the 2017 tax year in accordance with section 16-185 of the Property Tax Code (35 ILCS 200/16-185).

Based on this evidence and argument, the board of review requested the assessment be sustained.

In rebuttal, the appellant submitted a narrative contending that one of the board of review comparables supports a reduction in the subject's assessment and two other comparables are dissimilar to the subject.

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 Board finds section 16-185 of the Property Tax Code (35 ILCS 200/16-185) provides in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, **such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period** as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review. [Emphasis added]

35 ILCS 200/16-185. The Board further finds that the subject property was the subject matter of an appeal for the 2017 tax year in which a decision was issued by the Property Tax Appeal Board reducing the subject's assessment to \$383,333. The record further disclosed the subject property is an owner-occupied dwelling and that the 2015 and 2018 tax years are within the same general assessment period. Furthermore, the decision of the Property Tax Appeal Board for the 2017 tax year was not reversed or modified upon review and there was no evidence the property sold establishing a different fair cash value. The record also disclosed that in tax year 2018, a township equalization factor of 1.0032 was applied in West Deerfield Township. Applying section 16-185 of the Property Tax Code results in an assessment of \$384,560, which is equivalent to the 2018 assessment of the subject property as established by the Lake County Board of Review ($\$383,333 \times 1.0032 = \$384,560$). After considering the requirements of section

16-185 of the Property Tax Code, the Property Tax Appeal Board finds that a reduction in the subject's assessment is not warranted.

As a final point, the Board finds the best evidence of market value to be the board of review comparable #1 and the parties common comparable #3 which are most similar to the subject property in terms of location, site size, dwelling size, age, design, finished basement area, and most features. These two most similar properties also sold most proximate to the subject's January 1, 2018 assessment date in question. These two best comparables in the record sold in August 2017 and December 2018 for prices of \$1,125,000 and \$1,295,000 or for \$223.66 and \$270.08 per square foot of living area, land included. The subject's assessment reflects a market value of \$1,162,515 or \$238.61 per square foot of living area, land included, which falls within the range established by the two best comparables in this record. Less weight is given to the remaining comparables provided by the parties due to differences from the subject in dwelling size, dwelling design, less proximate sale dates or listing. Based on the evidence in the record, the Board finds the subject's assessment is well supported and no reduction 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: January 19, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Joachim Reich
1275 Gavin Ct.
Lake Forest, IL 60045

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085