



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

APPELLANT: Randall & Nancy Cross
DOCKET NO.: 18-01512.001-R-1
PARCEL NO.: 13-03-403-005

The parties of record before the Property Tax Appeal Board are Randall & Nancy Cross, the appellants; 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: \$48,263
IMPR.: \$96,294
TOTAL: \$144,557

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 dwelling of wood siding exterior construction with 2,271 square feet of living area. The dwelling was constructed in 1979. Features of the home include a walkout basement with finished area, central air conditioning, two fireplaces and a 1,019 square foot 3-car garage.¹ The property has a 100,372 square foot site and is located in Tower Lakes, Cuba Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$400,000 as of January 1, 2018. The appraisal was prepared by Grant M. Stewart, a certified residential real estate appraiser.

¹ The appellants' appraiser reported property details that differed from assessing officials. The Board finds these slight differences in site and basement square footage are not relevant to determining the correct assessment of the subject property based on the evidence in the record.

The intended use of the appraisal report is for ad valorem tax purposes. The appraiser describes the subject property as in average overall condition with normal signs of wear and tear and noted that the kitchen had been updated in 2004 while bathroom updates occurred in 1994. The appraiser characterizes the subject's market as declining due to an oversupply of housing which the appraiser posits is caused by tightening credit standards. He submitted a market conditions addendum for Tower Lakes as support for this determination. The appraiser provides no analysis of this raw sale/listing data with respect to impacts of seasonal buying patterns nor does he address stable numbers of active listings or declining months of housing supply.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using three comparable sales located within 0.26 of a mile from the subject property. The comparables have sites that range in size from 59,162 to 106,713 square feet of land area and are improved with one-story ranch style homes of cedar siding exterior construction that range in size from 1,871 to 2,418 square feet of living area. The homes range in age from 39 to 45 years. Each comparable has a walkout basement with finished area, central air conditioning, two fireplaces and a 2-car garage. The comparables sold from July 2017 to April 2018 for prices ranging from \$362,500 to \$425,000 or from \$152.06 to \$155.09 per square foot of living area, land included.

The appraiser adjusted the comparables for differences with the subject in site size, view, condition, bathroom counts, dwelling area, basement features, garage size, exterior amenities and reported updating. After adjustments, the appraiser arrived at adjusted prices for the comparables ranging from \$394,800 to \$424,000 and an opinion of market value for the subject of \$400,000.

Based on this evidence, the appellants requested the subject's assessment be reduced to \$133,333 which equates to a market value of \$400,039 or \$176.15 per square foot of living area land included when applying the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$144,557. The subject's assessment reflects a market value of \$436,992 or \$192.42 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 four comparable sales located within approximately 0.24 of a mile from the subject property. Board of review comparable #4 was also submitted by the appellants as appraisal comparable #3. The comparables have sites that range in size from 52,863 to 108,057 square feet of land area and are improved with one-story dwellings of wood siding exterior construction that range in size from 1,480 to 2,518 square feet of living area. The homes were built from 1973 to 1977. Each comparable has a basement, three with finished area, central air conditioning, one to three fireplaces and a garage ranging in size from 440 to 671 square feet of building area. The comparables sold from November 2017 to June 2019 for prices ranging from \$375,000 to \$453,000 or from \$155.09 to \$279.38 per square foot of living area, land included.

The board of review also submitted comments discussing the appellants' 2017 appeal where, based on an appraisal prepared by Grant M. Stewart, their assessment was reduced to \$425,000 the appraiser's opinion of market value for the subject as of January 1, 2017. The board of review noted that updated interior photos of the subject would have been helpful in establishing condition as photos included in the 2018 appraisal were identical to those submitted in the 2017 appraisal of the subject property. The board of review argued that the subject's 2018 assessment reflects the reduced 2017 assessed value plus application of the 2018 multiplier. They also included Multiple Listing Service (MLS) sheets on their comparables and noted that the common comparable #4 was advertised in "as is" condition and in need of updating. The board of review stated that this condition was not adjusted for in the appraisal. Based on this evidence, the board of review requested the subject's assessment be confirmed.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted an appraisal and three comparable sales as one of the board of review comparables was also submitted in the appellants' appraisal report. The Board notes that the appellants' appraiser prepared an appraisal report of the subject property for a 2017 appeal with an opinion of value totaling \$425,000. The Board notes that the same appraiser developed an opinion of value for the subject property for their 2018 ad valorem tax appeal of \$400,000. The Board questions the appraiser's determination of a declining market for the subject property, and therefore, gives less weight to the appraiser's opinion of market value. The Board will, however, utilize the raw sale data submitted in the appraisal report.

The Board gave less weight to the appellants' comparable #1 and board of review comparable #1 due to dissimilar site sizes when compared to the subject. The Board gave less weight to the board of review comparable #3 which has an unfinished basement in contrast to the subject's finished basement.

The Board finds the best evidence of market value to be the appraisal comparables #2 and #3/board of review comparable #4 along with board of review comparable #2 which are more similar to the subject in terms of location, age, design and site size but differ from the subject in each having a smaller garage compared to the subject. The Board notes that board of review comparable #2 sold in May 2019, after the assessment date. This comparable is included as it is the most similar to the subject of all comparables in the record. These comparables sold from July 2017 to May 2019 for prices ranging from \$375,000 to \$428,000 or from \$155.09 to \$227.15 per square foot of living area, including land. The subject's assessment reflects a market value of \$436,992 or \$192.42 per square foot of living area, including land, which falls above the overall price range but within the per square foot range established by the best comparable sales in the record. After considering adjustments to the comparables for differences with 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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