



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

APPELLANT: Ravinia Festival Association
DOCKET NO.: 18-02208.001-R-1
PARCEL NO.: 16-36-401-005

The parties of record before the Property Tax Appeal Board are Ravinia Festival Association, the appellant, by attorney Margaret E. Graham of Dykema Gossett PLLC 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: \$83,594
IMPR.: \$97,966
TOTAL: \$181,560

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 two-story dwelling of brick exterior construction with 1,792 square feet of living area. The dwelling was constructed in 1940. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 260 square foot garage. The property has a 9,300 square foot site and is located in Highland Park, Moraine Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant partially completed Section IV of the residential appeal petition disclosing the subject property was purchase on March 15, 2016¹ for a price of \$432,500. The appellant's counsel reported the

¹ The appellant's appeal petition and settlement statement differ as to the year the subject property was purchased. The Board finds the best evidence of the subject's purchase date is found in the settlement statement provided by the appellant.

subject property was purchased from Evan Gilbert, authorized representative of the Estate of George Schatz. Also, the parties to the transaction were not related. A copy of the settlement statement reflects the purchase price, date of sale and that no commissions were distributed. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$181,560. The subject's assessment reflects a market value of \$548,851 or \$306.28 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 three comparable sales located within .54 of a mile from the subject property. The comparables have sites that range in size from 7,627 to 10,503 square feet of land area. The comparables consist of two-story dwellings of brick or wood siding exterior construction ranging in size from 1,451 to 2,145 square feet of living area. The dwellings were built from 1937 to 1941. Each comparable features a basement with finished area, central air conditioning, one or two fireplaces and a garage ranging in size from 210 to 460 square feet of building area. The comparables sold from January 2016 to March 2018 for prices ranging from \$559,000 to \$710,000 or from \$301.29 to \$385.25 per square foot of living area, including land. Based on this evidence, the board of review requested the subject's assessment be sustained.

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 basis of the appellant's appeal is the fact the property sold in March 2016 for a price of \$432,500. The Board questions the arm's length nature of the transaction as the closing statement does not have any fees associated with a real estate broker, which calls into question whether or not the property was exposed on the market or how the property was exposed to the market. Furthermore, the appellant failed to indicate the length of time the property was advertised for sale on the appeal form, further calling into question the arm's length nature of the transaction. Additionally, the sale occurred 21 months prior to the lien date at issue, thus, it is less likely to reflect the subject's market value as of January 1, 2018.

The board of review provided three comparable sales for the Board's consideration. The Board gave less weight to board of review comparable sale #3 as it sold in January 2016 which is dated and less likely to be indicative of the subject's market value as of the lien date at issue.

The Board finds the best evidence of market value in the record to be the two remaining comparable sales submitted by the board of review. These comparables sold proximate in time

to the assessment date at issue and have varying degrees of similarity when compared to the subject. The comparables sold in March 2018 and May 2017 for prices of \$710,000 and \$559,000 or for \$331.00 and \$385.25 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$548,851 or \$306.28 per square foot of living area, including land, which is below the two best comparable sales in this record but appears to be justified given its lack of a finished basement. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by the assessment is supported. Based on this evidence, the Board finds no reduction in the subject's assessment 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: 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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