



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

APPELLANT: James Polacek
DOCKET NO.: 18-02403.001-R-1
PARCEL NO.: 13-11-200-284

The parties of record before the Property Tax Appeal Board are James Polacek, the appellant, by attorney Ronald Kingsley of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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: \$17,222
IMPR.: \$80,364
TOTAL: \$97,586

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 wood siding exterior construction with 1,717 square feet of living area. The dwelling was constructed in 1988. Features of the home include a concrete slab foundation, central air conditioning, a fireplace and a 441 square foot garage.¹ The property has a 1,717 square foot site and is located in Lake Barrington, Cuba Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on October 17, 2017 for a

¹ Some descriptive information of the subject property was drawn from the evidence provided by the board of review.

price of \$295,000.² The appellant completed Section IV – Recent Sale Data of the appeal petition reporting that the subject property was purchased from the owner of record, the parties to the transaction were not related and the property was advertised. The appellant did not disclose in what manner or how long of a period of time the property was advertised. To document the sale the appellant submitted copies of the Settlement Statement, the Closing Disclosure Statement and the PTAX-203 Illinois Real Estate Transfer Declaration. The Settlement Statement disclosed that no broker's commissions were paid, and the sellers were Thomas A. and Linda J. Olson. The transfer declaration shows the subject property was advertised for sale. 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 \$104,507. The subject's assessment reflects a market value of \$315,922 or \$184.00 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 .289 of a mile from the subject property. The comparable sites each contain 1,717 square feet of land area and are improved with two-story dwellings of wood siding exterior construction. Each dwelling contains 1,717 square feet of living area. The dwellings were built from 1986 to 1990. Three comparables have basements with finished area and one comparable has a concrete slab foundation. Each comparable has central air conditioning, two fireplaces and a 441 square foot garage. The sales occurred from June 2016 to June 2018 for prices ranging from \$318,600 to \$365,000 or from \$185.56 to \$212.58 per square foot of living area, including land. The board of review also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale of the subject property. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in October 2017 for a price of \$295,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property had been advertised. In further support of the transaction the appellant submitted copies of the

² The appeal petition depicts the subject property's date of sale as October 12, 2017, however the Settlement Statement provided by the appellant disclosed the sale occurred on October 17, 2017.

Settlement Statement and the Closing Disclosure Statement. In addition, both parties provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration. The Board finds the subject's purchase price of \$295,000 is below the estimated market value as reflected by its assessment of \$315,922. The board of review did not present any evidence that would demonstrate the subject's sale was not an arm's length transaction. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).

The Board further finds the comparable sales submitted by the board of review do not overcome the subject's arm's-length sale price as provided by the aforementioned controlling Illinois case law. Moreover, board of review comparable #4 sold in June 2016 which is dated and less likely to reflect the subject's market value as of the January 1, 2018 assessment date and board of review comparables #1, #2 and #4 have superior finished basements unlike the subject's concrete slab foundation.

Based on this record the Board finds the subject property had a market value of \$295,000 as of January 1, 2018. Since market value has been determined the 2018 three-year average median level of assessment for Lake County of 33.08% 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: 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

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