



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

APPELLANT: Ronald Rebmann
DOCKET NO.: 18-02457.001-C-1
PARCEL NO.: 11-27-308-067

The parties of record before the Property Tax Appeal Board are Ronald Rebmann, 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 **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: \$ 20,269
IMPR.: \$146,162
TOTAL: \$166,431

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 is an office condominium unit within a multi-unit condominium office complex. The subject unit is utilized as a medical office and contains 3,500 square feet of building area.¹ The building was constructed in 2000. The property is located in Libertyville, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a two-page grid analysis with information on eight comparable sales located in Libertyville along with underlying real estate printouts. The comparable office units range in size from 1,202 to 4,407 square feet of building area. The comparable buildings were built from

¹ The appellant reported the unit contains 2,500 square feet but the board of review supplied a copy of the property record card in support of its contention that the unit contains 3,500 square feet of building area. The Board finds the assessing officials provided the best supported evidence of the subject's building size.

1987 to 2010. The comparables sold from January 2017 to May 2018 for prices ranging from \$152,500 to \$444,000 or from \$58.43 to \$190.07 per square foot of building area, including land.

Based on this evidence, the appellant requested a reduced total assessment of \$108,910 which would reflect a market value of approximately \$326,730 or \$93.35 per square foot of building area, including land, at the corrected building size of 3,500 square feet.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$166,431. The subject's assessment reflects a market value of \$502,965 or \$143.70 per square foot of building area, land included, when using the 2018 three year average median level of assessment for Lake County of 33.09% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a two-page memorandum outlining its response to the appellant's comparable data. Besides the subject building size error set forth in the appellant's appeal, the board of review noted that none of the appellant's comparable sale properties were located within the subject's condominium office development.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales, one of which was reported to be located within the subject's development. Board of review comparables #3 and #4 are the same properties as appellant's comparables #3 and #1, respectively. The properties are located in either Libertyville or Vernon Hills and range in size from 2,029 to 3,100 square feet of building area. The comparable buildings were built from 1998 to 2007. The comparables sold from December 2016 to August 2018 for prices ranging from \$152,500 to \$444,000 or from \$58.43 to \$190.07 per square foot of building area, including land.

In further support, the board of review submitted a copy of a "current" listing from the subject's development. The listing from November 2019 depicts an asking price of \$425,000 or \$183.03 per square foot of building area, including land, for a 2,322 square foot office condominium unit.

Based on the foregoing 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 a total of ten sales, with two common properties, and one listing from 2019 for consideration by the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #2, #6 and #7 due to differences in building size and/or age when compared to the subject unit of 3,500 square feet in a building that was built in 2000.

The Board finds the best evidence of market value to be appellant's comparable sales #1/board of review comparable #4, appellant's comparable #3/board of review comparable #3, appellant's comparables #4, #5 and #8 along with board of review comparable sales #1 and #2. These seven comparables have varying degrees of similarity to the subject. The most similar comparables sold from December 2016 to August 2018 for prices ranging from \$250,000 to \$444,000 or from \$112.56 to \$190.07 per square foot of living area, including land. In addition, board of review listing from 2019 falls within the range of the best comparables and further supports the subject's estimated market value. The subject's assessment reflects a market value of \$502,965 or \$143.70 per square foot of building area, including land, which is above the range established by the best comparable sales in this record in terms of overall value but within and at the lower end of the range on a per-square-foot basis which appears logical given the subject's larger building size as compared to the best comparables. The principle of economies of scale supports the concept that the subject's larger building size would reflect a lower price per square foot. Based on this evidence and after considering adjustments to the comparables for differences when compared to 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: April 20, 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

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