



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

APPELLANT: Travis Lacey
DOCKET NO.: 18-02550.001-R-1
PARCEL NO.: 11-20-301-011

The parties of record before the Property Tax Appeal Board are Travis Lacey, 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: \$53,339
IMPR.: \$61,025
TOTAL: \$114,364

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 improved with a one-story dwelling of wood siding exterior construction. The dwelling was built in 1961 and is approximately 57 years old. Features of the home include a crawl space foundation, central air conditioning, one fireplace and a two-car attached garage with 440 square feet of building area. The property has a 14,124 square foot site and 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 an appraisal estimating the subject property had a market value of \$290,000 using the sales comparison approach to value. The appellant did not provide a complete copy of the appraisal as the bottom portion of each page was not included. Therefore, the Property Tax Appeal Board is not able to determine the effective date of the report.

The appraisal was prepared by Louis Herczfeld, a State of Illinois Certified General Real Estate Appraiser. The assignment type was identified as a refinance transaction and the client was identified as Huntington Bank-Consumer Heloc Val.

The appraiser described the subject property as being in average condition and having 1,868 square feet of living area. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using four comparable sales improved with one-story dwellings that range in size from 1,080 to 2,297 square feet of living area. The homes range in age from 56 to 65 years old. Comparable #4 has a full basement that is partially finished, each comparable has central air conditioning, three comparables each have one fireplace, and each property has an attached or detached two-car garage. Comparables #1 through #3 are located from .24 to .96 miles from the subject and sold in March and April 2018 for prices ranging from \$249,000 to \$294,000 or from \$165.12 to \$270.56 per square foot of living area, including land. The appraiser adjusted these sales for differences from the subject to arrive at adjusted prices ranging from \$244,200 to \$340,600. The distance from the subject, sale price and price per square foot four comparable #4 was not disclosed in the copy of the report that was submitted. Using the adjusted price of \$321,400 and the negative adjustment of \$145,100, it appears appraisal comparable #4 sold for a price of \$466,500 or \$203.09 per square foot of living area, including land. The appraiser arrived at an estimated market value under the sales comparison approach of \$290,000. The appellant requested the subject's assessment be reduced to \$96,657 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 \$114,364. The subject's assessment reflects a market value of \$345,719, 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.

The board of review submitted a copy of the subject's property record card disclosing the subject dwelling has 2,158 square feet of living area. The property record card contains a schematic diagram and associated dimensions depicting the dwelling. In support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with one-story dwellings of wood siding or brick exterior construction that range in size from 1,712 to 2,204 square feet of living area. The homes were built in 1977 and 1979. Two of the comparables have unfinished basements. Each property has central air conditioning, one fireplace and a two-car attached garage ranging in size from 441 to 484 square feet of building area. The comparables have sites ranging in size from 8,036 to 17,228 and are located from .174 to .915 miles from the subject property with two being in the subject's neighborhood. The sales occurred from April to August 2017 for prices ranging from \$294,000 to \$493,000 or from \$171.73 to \$198.23 per square foot of living area inclusive of the land. The subject's assessment reflects a market value of \$160.20 per square foot of living area, including land, when using 2,158 square feet of living area.

The board of review requested the 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.

Initially, the Board finds the best evidence of size of the subject dwelling to be presented by the board of review. The board of review submitted a copy of the subject's property's record card with a schematic diagram and measurements used to calculate the living area as being 2,158 square feet. The appellant's appraisal had no evidence to support the conclusion that the subject dwelling had 1,858 square feet of living area. Based on this record the Board finds the subject dwelling has 2,158 square feet of living area. Additionally, due to the fact the appraisal understates the size of the dwelling, the Board finds the appraised value understates the market value of the subject property, thus less weight is given the conclusion of value contained in the appellant's appraisal.

The record contains seven sales for the Board's consideration. Little weight is given appellant's appraisal comparable #4 as there is no indication of the proximity of this comparable to the subject property. Additionally, this property is superior to the subject with a larger site and a full basement that is partially finished unlike the subject's crawl space foundation. The Board also gives less weight to appraisal comparable #3 due to its being approximately 51% smaller than the subject dwelling.

The five remaining comparables sold from April 2017 to April 2018 for prices ranging from \$249,000 to \$493,000 or from \$165.12 to \$206.17 per square foot of living area, including land. The subject's assessment reflects a market value of \$345,719 or \$160.20 per square foot of living area, including land, which is within the overall price range but below the range on a square foot of living area basis as established by the best comparable sales in the record. Based on this evidence 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:

February 16, 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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