



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

APPELLANT: Bradley Meyer
DOCKET NO.: 18-02553.001-R-1
PARCEL NO.: 11-16-419-019

The parties of record before the Property Tax Appeal Board are Bradley Meyer, 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: \$69,000
IMPR.: \$86,581
TOTAL: \$155,581

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 2,520 square feet of living area. The dwelling was constructed in 1900 but has an effective age of 1950 due to remodeling in 1993. Features of the home include an unfinished basement, a partially finished attic, central air conditioning, a fireplace and a 252 square foot detached garage.¹ The property has a 5,250 square foot site and is located in Libertyville, Libertyville 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 September 29, 2017 for a price of \$332,500 or \$131.94 per square foot of living area, land included. The appellant

¹ Some descriptive details of the subject dwelling were drawn from the property record card provided by the board of review.

partially completed Section IV – Recent Sale Data of the appeal reporting the seller as Michael Cusack and disclosing the parties to the transaction were not related. The appellant did not disclose whether the property was advertised for sale and if so, where or how it was advertised or for how long. To document the sale the appellant submitted a copy of the Settlement Statement and a copy of the PTAX-203 Real Estate Transfer Declaration. The Settlement Statement disclosed that no broker's commissions were paid. The transfer declaration shows the subject property was not 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 \$155,581. The subject's assessment reflects a market value of \$470,317 or \$186.63 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 response to the appeal, the board of review argued that the subject property was not advertised for sale. The board of review also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration documenting the circumstances of the sale.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales located within .194 of a mile from of the subject property. The comparables have sites containing either 7,497 or 7,500 square feet of land area. The comparables are improved with two-story dwellings of wood siding exterior construction ranging in size from 2,162 to 2,910 square feet of living area. The dwellings were built from 1900 to 1920 and have effective ages that range from 1958 to 1996. The sales occurred in May 2017 and May 2018 for prices ranging from \$420,223 to \$735,000 or from \$194.37 to \$258.75 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 appellant submitted evidence of the subject's 2017 sale and the board of review provided three comparable sales to support their respective positions before the Property Tax Appeal Board.

The Board gave less weight to the subject's 2017 sale as the PTAX-203 Illinois Real Estate Transfer Declaration submitted by the parties disclosed the subject property was not advertised for sale, thus the Board finds the sale failed to meet one of the key fundamental elements of an arm's length transaction reflective of market value.

The Board finds the best evidence of market value to be the comparables submitted by the board of review. These three comparables are similar to the subject in location, lot size and design but have varying degrees of similarity when compared to the subject in dwelling size, age/effective age and features. They sold in May 2017 and May 2018 for prices ranging from \$420,223 to \$735,000 or from \$194.37 to \$258.75 per square foot of living area, including land. The subject's assessment reflects a market value of \$470,317 or \$186.63 per square foot of living area, land included, which is within the overall price range of the best comparables in the record and below the range on a square foot basis. Furthermore, the Board finds the subject's purchase price of \$332,500 or \$131.94 per square foot of living area, land included was significantly below the price of the best comparable sales in the record and is not representative of fair cash value. Based on this record, 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:

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

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Bradley Meyer, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
13975 W. Polo Trail Drive
#201
Lake Forest, IL 60045

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085