



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

APPELLANT: Earl Edelcup
DOCKET NO.: 18-02745.001-C-1
PARCEL NO.: 16-23-308-031

The parties of record before the Property Tax Appeal Board are Earl Edelcup, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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: \$125,466
IMPR.: \$232,383
TOTAL: \$357,849

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 one-story retail storefront of brick exterior construction with 4,929 square feet of building area. The building was constructed in 1955 and features a full basement. The property has a .15-acre site and is located in Highland Park, Moraine Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted four comparable properties consisting of parcels that range in size from 2,100 to 11,461 square feet of land area which have each been improved with a building ranging in size from 3,250 to 18,623 square feet of building area. The comparables sold from October 2016 to October 2017 for prices ranging from \$385,000 to \$2,900,000 or from \$110.55 to \$191.33 per square foot of building area, including land.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$260,000 which would reflect a market value of approximately \$780,000, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$357,849. The subject's assessment reflects a market value of \$1,081,768 or \$219.47 per square foot of building 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 suggested comparables presented by the appellant, the board of review contends that only one comparable is a building similar in size to the subject. Furthermore, three of the comparables presented by the appellant are mixed use (commercial-residential) properties whereas the subject is not and one of the comparables is a retail strip center. To support these assertions, the board of review supplied copies of CoStar data sheets for each of the appellant's comparables.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales consisting of parcels that range in size from 5,205 to 15,000 square feet of land area which have each been improved with a building ranging in size from 3,740 to 9,316 square feet of building area. The comparables sold from March 2015 to February 2017 for prices ranging from \$790,000 to \$1,800,000 or from \$182.48 to \$284.81 per square foot of building area, including land.

Based on this 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 eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #3 due to the significantly larger lot and building sizes when compared to the subject. The Board has given reduced weight to board of review comparables #1, #3 and #4 which each sold in 2015, dates more remote in time to the valuation date at issue of January 1, 2018 and less likely to be indicative of the subject's estimated market value than other more recent comparable sales in the record.

The Board finds the best evidence of market value to be appellant's comparable sales #1, #3 and #4 along with board of review comparable sale #2. These most similar comparables sold between October 2016 and October 2017 for prices ranging from \$385,000 to \$1,500,000 or from \$110.55 to \$211.23 per square foot of building area, including land. The subject's

assessment reflects a market value of \$1,081,768 or \$219.47 per square foot of building area, including land, which is within the range established by the best comparable sales in this record in terms of overall value and slightly above the range on a per-square-foot basis. After considering adjustments to the best 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:

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

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

APPELLANT

Earl Edelpcup, by attorney:
Robert Rosenfeld
Robert H. Rosenfeld and Associates, LLC
33 North Dearborn Street
Suite 1850
Chicago, IL 60602

COUNTY

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