



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

APPELLANT: Andrew Margolis
DOCKET NO.: 19-00786.001-R-1
PARCEL NO.: 15-30-305-008

The parties of record before the Property Tax Appeal Board are Andrew Margolis, the appellant, by attorney Glenn S. Guttman, of Rieff Schramm Kanter & Guttman, 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: \$ 44,988
IMPR.: \$226,710
TOTAL: \$271,698

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 2017 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 single-family dwelling of frame exterior construction with 4,947 square feet of living area. The dwelling was constructed in 1991 and has a reported effective age of 1994. Features of the home include a partial basement with 1,420 square feet of finished area, central air conditioning, a fireplace and an attached 1,055 square foot garage. The property has a 1.98-acre site and is located in Long Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales, two of which are located in the same neighborhood code as the subject. The comparable parcels range in size from .991 to 1.84-acres of land area that are improved with two-story dwellings of brick or frame exterior construction. The homes were built from 1987 to 1994; comparable #3 has an effective age of 1995. The

dwelling range in size from 4,264 to 4,725 square feet of living area. Each comparable has a basement with finished area ranging in size from 871 to 1,595 square feet with comparable #2 having a walkout basement feature. Each home has central air conditioning, a fireplace and a garage ranging in size from 773 to 1,212 square feet of building area. The comparables sold from November 2017 to December 2018 for prices ranging from \$480,000 to \$720,000 or from \$112.57 to \$152.38 per square foot of living area, including land. Based on this evidence, the appellant requested a reduced total assessment of \$220,499 which would reflect a market value of approximately \$661,563 or \$133.73 per square foot of living area, including land, at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$271,698. The subject's assessment reflects a market value of \$826,081 or \$166.99 per square foot of living area, land included, when using the 2019 three year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In response to the appellant's evidence, the board of review noted that appellant's comparable #3 sold in 2017 and that appellant's comparable #2 was within neighborhood code 1630160, which differs from the subject's neighborhood code of 1630200.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales, where board of review comparable #6 is the same property as appellant's comparable #1. Four of the comparable sales are located in the subject's neighborhood code and two are located in neighborhood code 1630160 which the board of review criticized when presented by the appellant. The six comparable parcels range in size from .96 to 2.24-acres of land area that are improved with two-story dwellings of frame, brick or brick and frame exterior construction. The homes were built from 1987 to 2003. The dwellings range in size from 3,800 to 4,790 square feet of living area. Each comparable has a basement with finished area ranging in size from 1,038 to 1,949 square feet. Each home has central air conditioning, one to three fireplaces and a garage ranging in size from 770 to 1,212 square feet of building area. Comparable #2 has a tennis court and comparables #3 and #4 each have hot tubs with comparable #3 also having a bath house. The comparables sold from February 2018 to December 2019 for prices ranging from \$610,000 to \$840,000 or from \$136.25 to \$191.10 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, appellant's counsel noted the consideration of comparables in another neighborhood code than that of the subject property. It was also argued that several of the comparables have additional amenities such as a tennis court, hot tub and/or a bath house which are not features of the subject dwelling.

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 properties, with one common to both parties, to support their respective positions before the Property Tax Appeal Board. The record depicts that appellant's comparable #3 sold approximately 13 months prior to the valuation date at issue of January 1, 2019. The Board has given reduced weight to board of review comparables #2, #3 and #4 due to differences in age/date of construction or dwelling size when compared to the subject that was built in 1991 and contains 4,947 square feet of living area.

The Board finds the best evidence of market value to be the appellant's comparable sales along with board of review comparable sales #1, #5 and #6, which includes one common property. These five most similar comparables present varying degrees of similarity to the subject in location, age, size and most features. The comparables sold from November 2017 to November 2019 for prices ranging from \$480,000 to \$820,000 or from \$112.57 to \$177.72 per square foot of living area, including land. The subject's assessment reflects a market value of \$826,081 or \$166.99 per square foot of living area, including land, which is above the range established by the best comparable sales in this record in terms of overall value and within the range on a per-square-foot basis which appears to be logical given that the subject dwelling is larger than each of these best comparable sales in the record. Based on this evidence and once the subject's larger dwelling size is taken into consideration, the Board finds the appellant failed to establish overvaluation by a preponderance of the evidence and 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:

July 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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