



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

APPELLANT: Ronald Holzer
DOCKET NO.: 19-00941.001-R-1
PARCEL NO.: 16-21-304-023

The parties of record before the Property Tax Appeal Board are Ronald Holzer, 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 ***a reduction*** 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: \$120,271
IMPR.: \$338,017
TOTAL: \$458,288

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 2019 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 6,083 square feet of living area.¹ The dwelling was built in 1995. Features of the home include a full basement containing 4,149 square feet finished with a 2,000 square foot recreation room. The property also has central air conditioning, two fireplaces, an attached four-car garage with 1,113 square feet of building area, a swimming pool, and a bath house. The property has a 44,870 square foot site and is located in Highland Park, West Deerfield Township, Lake County.

¹ Both the appellant and the board of review describe the subject property as being improved with a one-story home, however, a photograph of the dwelling depicts a two-story home and a copy of the Multiple Listing Service listing sheet for the subject property describes a two-story dwelling. Furthermore, both the appellant and board of review describe the subject has having above grade living area that exceeds the subject's ground floor living area, further suggesting the dwelling has a second story.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales improved with two 1-story dwellings and two 2-story dwellings of brick or wood siding exterior construction ranging in size from 4,208 to 7,088 square feet of living area. The dwellings were constructed in 1991 or 1996. Each comparable has a full unfinished basement, central air conditioning, one or three fireplaces, and an attached garage ranging in size from 529 to 1,333 square feet of building area. Two of the comparables are reported to have sites with 38,310 and 7,060 square feet of land area, respectively. Only comparable #1 has the same assessment neighborhood code as the subject property. The sales occurred from April 2017 to November 2017 for prices ranging from \$750,000 to \$1,315,000 or from \$142.99 to \$205.82 per square foot of living area, including land. The appellant requested the subject's assessment be reduced to \$365,998.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$464,929. The subject's assessment reflects a market value of \$1,413,588 or \$232.28 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 support of its contention of the correct assessment the board of review submitted information on three comparable sales and two listings improved with a 1-story dwelling and four 2-story dwellings of brick or brick with vinyl or wood siding exteriors ranging in size from 4,275 to 6,430 square feet of living area. The dwellings were built from 1937 to 2005. Each property has a full or partial basement with four having recreation rooms. Each property has central air conditioning, one to four fireplaces, and an attached garage ranging in size from 400 to 1,556 square feet of building area. Two comparables have swimming pools and one has a bathhouse. One comparable has the same assessment neighborhood code as the subject property and the comparables have sites ranging in size from 17,400 to 87,560 square feet of land area. Comparables #1 through #3 sold from April 2019 to August 2020 for prices ranging from \$1,200,000 to \$1,375,000 or from \$213.84 to \$298.31 per square foot of living area, including land. Comparables #4 and #5 have list prices of \$1,500,000 and \$1,650,000 or \$252.36 and \$270.85 per square foot of living area, including land, respectively.

The board of review also submitted a copy of a Multiple Listing Service (MLS) listing of the subject property with a listing date of September 26, 2020 for a price of \$1,449,000. The board of review also provided a Listing & Property History Report disclosing the subject property was almost continuously listed from November 2017 for a price of 2,995,000 to September 2020 for a price of \$1,449,000.

In rebuttal the board of review noted that the appellant's comparables sold in 2017 from 14 to 19½ months prior to the assessment date at issue.

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 evidence in the record supports a reduction to the subject's assessment.

The record contains information on seven comparable sales and two active listings to support the respective arguments of the parties. The Board gives most weight to appellant's comparable sale #1 and board of review comparable sale #2 as each of these comparables is located in the subject's neighborhood. These properties are relatively similar to the subject in age, size, features, and land area. The sales occurred in June 2017 and July 2020 for prices of \$1,315,000 and \$1,375,000 or for \$185.52 and \$213.84 per square foot of living area, including land, respectively. The Board gives reduced weight to the remaining sales because of differences from the subject in dwelling age, size and/or land area. The Board gives less weight to board of review comparables #4 and #5 as these properties are active listings, not actual sales, and the list prices may not be indicative of their actual purchase prices. The Board gives some weight to the subject's listing because the current list price is in excess of 20 months from the assessment date. The subject's assessment reflects a market value of \$1,413,588 or \$232.28 per square foot of living area, including land, which is above that established by the two best comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment to reflect a market value of \$1,375,000 is justified, which also represents a market value that is approximately 95% of the subject's September 2020 list price.

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:

June 8, 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

Ronald Holzer, by attorney:
Glenn S. Guttman
Rieff Schramm Kanter & Guttman
100 North LaSalle Street
23rd Floor
Chicago, IL 60602

COUNTY

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