



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

APPELLANT: Jenny Rudnick
DOCKET NO.: 19-00957.001-R-1
PARCEL NO.: 15-04-310-005

The parties of record before the Property Tax Appeal Board are Jenny Rudnick, the appellant, 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: \$24,291
IMPR.: \$78,069
TOTAL: \$102,360

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 tri-level single-family dwelling of wood siding exterior construction with approximately 1,482 square feet of living area.¹ The dwelling was constructed in 1977. Features of the home include a lower-level with finished area, central air conditioning, a fireplace and a two-car garage containing 441 square feet of building area. The property has a 7,920 square foot site and is located in Vernon Hills, Vernon 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 \$265,000

¹ Although the appellant's appraiser set forth a dwelling size of 1,456 square feet of living area with a schematic drawing to support the calculation and the board of review reported a dwelling size of 1,482 square feet of living area also with a schematic drawing as part of the property record card, the Board finds the slight 26 square foot size discrepancy due apparently to slight variances in measurements/use of rounding does not prevent a determination of the correct assessment on this record.

as of January 1, 2020. The appraisal was prepared by Michael Walsh, a Certified Residential Real Estate Appraiser, to establish value as of the valuation date for tax appeal purposes.

The appraiser utilized the sales comparison approach to value in arriving at the opinion by analyzing five comparable sales of properties located within .39 of a mile from the subject. The comparable parcels range in size from 6,499 to 7,636 square feet of land area which have each been improved with either a split-level or a two-story dwelling of frame or brick and frame exterior construction. The homes were built between 1977 and 1984 and range in size from 1,437 to 2,347 square feet of living area. Four of the comparables have finished lower levels like the subject. Each dwelling has central air conditioning and a two-car garage. One of the comparables has a fireplace. The comparables sold from June to December 2019 for prices ranging from \$260,000 to \$310,500 or from \$110.78 to \$212.25 per square foot of living area, including land.

Walsh next made adjustments to three of the comparables for concessions and he also made adjustments the comparables for differences when compared to the subject in lot size, dwelling size, lower level/finished area, fireplace amenity and/or modernization. For the category of modernization, Walsh adjusted downward four of the five comparable sales from \$30,500 to \$31,000; the appraiser noted in the Addendum that the subject dwelling has been maintained but not modernized. The appraiser reported that homes in this neighborhood like appraisal sales #1 through #4 typically have been modernized and thus were adjusted downward by 10% for superior modernization. Walsh also reported that appraisal sale #5 was an example of a home lacking modernization. Through this process, the appraiser arrived at adjusted sales prices ranging from \$259,800 to \$272,700. The appraisal sets forth a final opinion of value for the subject of \$265,000. Based on this evidence, the appellant requested a reduced total assessment of \$100,000 which would reflect a market value of approximately \$300,030, 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 \$107,476. The subject's assessment reflects a market value of \$326,774 or \$220.50 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 four comparable sales where board of review comparable #3 is the same property as appraisal sale #2. These comparables are located within .51 of a mile from the subject. The comparable parcels range in size from 7,200 to 11,450 square feet of land area which have each been improved with a tri-level dwelling of wood siding exterior construction. The homes were built between 1977 and 1984 and range in size from 1,377 to 1,674 square feet of living area. Each comparable has a lower level and two comparable also each have a basement, one of which has finished area. Each dwelling has central air conditioning, a fireplace and a garage of either 441 or 462 square feet of building area. One of the comparables also has a utility shed. The comparables sold from April 2018 to April 2020 for prices ranging from \$310,500 to \$365,000 or from \$209.51 to \$254.54 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its 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 that the record evidence supports that a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal of the subject property and the board of review submitted four comparable sales, one of which was included in the appellant's appraisal, to support their respective positions before the Property Tax Appeal Board.

Having thoroughly examined the appellant's appraisal report, the Board gives little weight to the value conclusion determined utilizing the sales comparison approach as the appraiser's inclusion of appraisal sale #5 appears to be unreliable given its differing design, dwelling size and lack of a finished lower level. Moreover, the Board does not find the conclusory statement in the Addendum sufficient to justify the substantial modernization adjustments applied to the four split-level dwellings included in the report. Given these concerns related to the properties chosen as comparables and the adjustments made by Walsh within the sales comparison approach analysis, the Board finds the appraiser's value conclusion is not a credible or reliable indicator of the subject's estimated market value.

The courts have stated that where there is credible evidence of comparable sales these sales are to be given significant weight as evidence of market value. In Chrysler Corporation v. Property Tax Appeal Board, 69 Ill. App. 3d 207 (2nd Dist. 1979), the court held that significant relevance should not be placed on the cost approach or income approach especially when there is market data available. In Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill. App. 3d 9 (5th Dist. 1989), the court held that of the three primary methods of evaluating property for the purpose of real estate taxes, the preferred method is the sales comparison approach. The Board finds there are credible market sales contained in this record. As a consequence of the case law and the finding that the appraisal is not a reliable indicator of value, the most similar raw sales presented in the appraisal will be analyzed along with the best raw sales presented by the board of review.

The parties submitted a total of eight comparable sales, with one property common to both parties, to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appraisal sale #5 due to differences in design, dwelling size and foundation type when compared to the subject dwelling. The Board has given reduced weight to board of review comparable #1 due to the sale occurring 16 months after the valuation date at issue herein of January 1, 2019.

The Board finds the best evidence of market value in the record to be appraisal sales #1 through #4 along with board of review comparable sales #2, #3 and #4, where there is one common property presented. These six comparables sold from April 2018 to September 2019 for prices ranging from \$305,000 to \$365,000 or from \$182.20 to \$254.54 per square foot of living area,

including land. The subject's assessment reflects a market value of \$326,774 or \$220.50 per square foot of living area, including land, which is within the range established by the best comparable sales in the record, but is only truly supported on a per-square foot basis by the high-end outlier, board of review comparable sale #4. Without this high-end per-square-foot sale price, the range becomes \$182.20 to \$218.04 per square foot of living area, including land. After considering appropriate adjustments to these best five comparable sales, the Board finds a reduction in the subject's assessment is 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: September 21, 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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