



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

APPELLANT: Michael Gore
DOCKET NO.: 19-01714.001-R-1
PARCEL NO.: 05-22-300-002

The parties of record before the Property Tax Appeal Board are Michael Gore, the appellant, by attorney Jessica Hill-Magiera in Lake Zurich, 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: \$50,343
IMPR.: \$48,157
TOTAL: \$98,500

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a final administrative decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 1.5-story, Cape Cod style, dwelling of frame construction with 2,988 square feet of living area. The dwelling was built in 1965. Features of the home include a partial walk-out basement that is partially finished, one fireplace, 3½ bathrooms and a two-car attached garage with 528 square feet of building area. The property has a 4.64 acre or 201,914 square foot site and is located in Ingleside, Grant 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 \$290,000 as of September 16, 2017. The appraisal was prepared by John A. Andejas, a certified residential real estate appraiser. The client was identified as Fairway Independent Mortgage Corporation and the assignment type was marked as a purchase transaction. The appraiser reported the subject property sold for a price of \$250,000 and the date of the contract was August 23, 2017. The transaction was described as an estate sale. The appraiser also stated there is a

channel to Brandenburg Lake at the rear of the lot. In estimating the market value of the subject property, the appraiser developed the cost approach to value and the sales comparison approach to value.

Using the cost approach, the appraiser estimated the subject property had a site value of \$60,000. Using the Marshall Swift Cost Manual, the appraiser arrived at a replacement cost new of \$373,350. The appraiser estimated the subject dwelling had an effective age of 20 years and a total economic life of 60 years resulting in 33% of replacement cost new or \$123,206 in physical depreciation, which was deducted to arrive at a depreciated improvement cost of \$250,144. The appraiser then added \$10,000 for site improvements and the estimated site value to arrive at an estimated value under the cost approach of \$320,100.

Using the sales comparison approach, the appraiser used seven comparables composed of five sales and two active listings. The comparables were improved homes of various styles described as Cape Cod, Ranch, Colonial, Dutch Colonial and Contemporary ranging in size from 1,962 to 3,321 square feet of living area. The homes range in age from 29 to 112 years old. Five comparables have basements with one having finished area, each property has central air conditioning, six comparables have one to three fireplaces, and each property has a garage ranging from a 1-car to a 4-car. These properties have sites ranging in size from 8,634 square feet to 4.57 acres or approximately 199,069 square feet of land area. The sales occurred in 2016 and 2017. The comparables had sales prices or listing prices ranging from \$210,000 to \$299,900 or from \$90.30 to \$140.11 per square foot of living area, including land. After adjusting the comparables for differences from the subject the appraiser arrived at adjusted prices ranging from \$251,100 to \$329,000 and arrived at an estimated value using the sales comparison approach of \$290,000.

In reconciling the two approaches, the appraiser placed most reliance of the sales comparison approach and estimated the subject property had a market value of \$290,000 as of September 16, 2017.

The appellant's counsel submitted Multiple Listing Service listings for appraisal comparables #5 and #6, the active listings, disclosing these two comparables sold in December 2017 and February 2018 for prices of \$250,000 and \$220,000 or \$127.42 and \$69.82 per square foot of living area, including land, respectively.

The appellant requested the subject's assessment be reduced to \$96,657.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$120,906. The subject's assessment reflects a market value of \$367,607 or \$123.02 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 identified by the township assessor that are improved with one-story dwellings of frame construction ranging in size from 2,378 to 2,960 square feet of living area. The homes were built from 1947 to 1955 but have effective ages from 1955 to 1998. Two

comparables have basements with one being partially finished. Each property has central air conditioning, one or two fireplaces and an attached garage ranging in size from 566 to 1,034 square feet of building area. The comparables have sites ranging in size from 31,237 to 198,939 square feet of land area and have the same neighborhood code and neighborhood name as the subject property. These properties sold from June 2017 to May 2019 for prices ranging from \$270,000 to \$485,000 or from \$107.53 to \$163.85 per square foot of living area, including land. Board of review comparable #1 is the same property as appraisal comparable sale #2. The board of review also referenced the subject's September 2017 purchase price of \$250,000.

The board of review also submitted equity comparables to demonstrate the subject property was being assessed uniformly. As this evidence does not address the appellant's market value argument, the Board will not further discuss the equity comparables.

In rebuttal the assessor provided a written statement critiquing the appraisal contending: (1) the gross living area adjustments of \$15.00 per square foot is low; (2) there was no adjustment for the sale date for comparable #1 and the property is not waterfront but there is a 20 foot easement across street to allow for boat launch; (3) comparable #3 is located in McHenry County on a small pond and located in a different school district; (4) comparable #4 was a foreclosure listing and the property was torn down in 2020; (5) comparable #5 is a listing and not waterfront; (6) comparable #6 is a listing and not waterfront; and (7) the site adjustment is low for comparable #7 and the \$8,000 bath adjustment should have been positive, not negative.

In rebuttal, appellant's counsel argued the board of review equity comparables are not responsive or relevant to the basis of the appeal. Counsel also argued the board of review comparable sales support a reduction based on a sale price per square foot. The Board finds, however, that the board of review analysis described the subject as having 2,443 square feet of above ground living area, but did not include the 528 square feet of finished attic area in its calculations of the value per square foot of living area.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

Both the appellant and the board of review recognized the subject property was purchased in September 2017 for a price of \$250,000, which is significantly below the value of the subject property as reflected by the assessment of \$367,607 or \$123.02 per square foot of living area, land included. The Board finds some consideration should be given the purchase price when determining the correct assessment of the subject property. The appellant's appraisal contained a cost approach to value arriving at an estimated value of approximately \$320,000 and the sales comparison approach to value with an estimated value of \$290,000. Both approaches to value prepared by the appraiser are below the market value reflected by the subject's assessment. With respect to the three sales submitted by the board of review, two of the sales, #1 and #3, had

prices of \$293,000 and \$270,000, respectively, both significantly lower than the market value reflected by the subject's assessment. Board of review sale #2 had a purchase price above the market value reflected by the subject's assessment on an overall basis and on a square foot basis. However, this comparable dwelling differs from the subject dwelling in style being a one-story home with an effective age 33 years newer than the subject as reported in the board of review grid, which would require downward adjustments. Board of Review comparable #2 also has a larger garage than the subject property and has central air conditioning, a feature the subject dwelling does not have, also requiring downward adjustments to make the comparable more equivalent to the subject property. Based on this evidence; giving consideration to the subject's purchase price, the appraised value, and board of review sales #1 and #3, 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:

October 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

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