



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

APPELLANT: Jeffrey W. & Aimee M. Boncosky, Trustees
DOCKET NO.: 19-03526.001-R-1
PARCEL NO.: 14-04-406-015

The parties of record before the Property Tax Appeal Board are Jeffrey W. & Aimee M. Boncosky, Trustees, the appellants, 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: \$ 51,286
IMPR.: \$107,032
TOTAL: \$158,318

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 single-family dwelling of brick with frame exterior construction with approximately 3,300 square feet of living area. The dwelling was constructed in 1988. Features of the home include an unfinished basement, central air conditioning, two fireplaces and an attached 1,066 square foot garage. The property has a 44,231 square foot site and is located in Hawthorn Woods, Ela Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of the argument, the appellants submitted an appraisal prepared by Steven L. Smith, a Certified Residential Real Estate Appraiser estimating the subject property had a market value of \$475,000 as of January 1, 2019 based on use of the sales comparison approach to value. For the subject dwelling, Smith reported the home has dated kitchen and baths in need of modernization where the kitchen has corian countertops.

For the sales comparison approach, Smith used four comparable sales located within .73 mile of the subject. The parcels range in size from 40,777 to 60,662 square feet of land area, two of which include wooded views. The parcels have each been improved with a two-story dwelling ranging in age from 25 to 31 years old. Sale #3 is noted to be in average+ condition whereas the subject and remaining comparable sales are each in average condition. The dwellings range in size from 2,900 to 3,832 square feet of living area. Each dwelling has a full or partial basement, two of which have finished areas. The homes have central air conditioning, one or two fireplaces and a three-car garage. Comparable sale #3 has average+ upgrades whereas all other properties including the subject have average upgrades. Comparable #3 has a three-season porch. The sales occurred from May 2018 to November 2019 for prices ranging from \$471,000 to \$595,000 or from \$145.88 to \$162.41 per square foot of living area, including land.

In the appraisal, Smith outlined similarities and differences between the subject and these four comparable sales such as basement finish, dwelling size differences, location/wooded lot differences and/or upgrades. He stated that comparables #1, #3 and #4 were most similar to the subject in overall appeal and were given most weight in the analysis. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices ranging from \$457,040 to \$496,480. Based these sales, the appraiser arrived at an estimated value for the subject of \$475,000 under the sales comparison approach.

Based on the foregoing evidence, the appellants requested the subject's assessment be reduced to \$158,318 to approximately reflect the appraised value conclusion 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 \$183,315. The subject's assessment reflects a market value of \$557,358 or \$168.90 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 comparables #2 and #3 are the same properties as appraisal sales #1 and #3, respectively. The comparables are located within .7 of a mile of the subject and have parcels ranging in size from 40,778 to 47,916 square feet of land area. Each property has been improved with a two-story dwelling of brick, frame or brick and frame exterior construction ranging in age from 19 to 30 years old. The homes range in size from 3,180 to 3,676 square feet of living area. Each home has an unfinished full or partial basement, one of which is a walkout-style. Features include central air conditioning, one or two fireplaces and an attached garage ranging in size from 704 to 1,175 square feet of building area. The comparables sold from May 2018 to August 2019 for prices ranging from \$505,000 to \$652,500 or from \$151.74 to \$193.24 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellants outlined reasons that board of review comparables #1 and #4 are dissimilar to the subject property in age, walkout basement feature and/or quality grade assigned by the assessing officials that is superior to the subject's quality grade.

Conclusion of Law

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

The appellants provided an appraisal of the subject where the board of review provided two of the same sales in the appraisal report along with two new comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to board of review comparables #1 and #4 which present superior quality grades and newer dates of construction when compared to the subject dwelling in addition to presenting sales prices that appear to be outliers in the subject's market area given the entire record.

The Board finds the best evidence of market value to be the appraisal submitted by the appellants which appears to be a credible and logical report with reasoned adjustments for differences when compared to the subject, particularly where the board of review presented two of the same comparable sales in support of its assessment of the property and where the board of review did not critique the appraisal in any manner for what it perceived as any deficiencies. The appraisal presents a value opinion of \$479,000 whereas the subject's assessment reflects a market value of \$557,358, including land, which is significantly above the appraised value conclusion in this record. Based on this evidence, the Board finds a reduction in the subject's assessment commensurate with the appellants' request is warranted.

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: January 18, 2022



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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