



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

APPELLANT: Bradford S. Adams, Jr.
DOCKET NO.: 19-04221.001-R-1
PARCEL NO.: 12-21-120-010

The parties of record before the Property Tax Appeal Board are Bradford S. Adams, Jr., the appellant, by attorney Ronald Kingsley of Lake County Real Estate Tax Appeal, LLC in Lake Forest, 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: \$100,012
IMPR.: \$199,988
TOTAL: \$300,000

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 brick exterior construction containing 3,421 square feet of living area. The dwelling was built in 1929. Features of the property include an unfinished partial basement, central air conditioning, two fireplaces, and a detached two-car garage with 528 square feet of building area. The property has a 9,300 square foot site and is located in Lake Bluff, Shields 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 \$829,500 as of January 1, 2019. The appraisal was prepared by Angela T. Meyer, a certified residential real estate appraiser. The appraiser developed the sales comparison approach to value using three comparable sales described as a 3-story colonial dwelling, an English Tudor dwelling, and a Victorian dwelling ranging in size from 2,208 to 3,524 square feet of living area. The homes

range in age from 81 to 114 years old. Each comparable has a basement, two comparables have central air conditioning, and each comparable has a 1-car or a 2-car garage. The appraiser explained that the gross living area for the colonial style dwelling included the third-floor finished attic, which the assessor has not included in the gross living area. The comparables have sites ranging in size from 6,250 to 12,070 square feet of land area and are located in Lake Bluff within .31 miles of the subject property. The sales occurred in January 2018 and June 2018 for prices ranging from \$640,000 to \$857,500 or from \$212.83 to \$289.86 per square foot of living area, including land. The appraiser adjusted the comparables for location, land area and differing features to arrive at adjusted prices ranging from \$815,500 to \$829,500. The appraiser explained that sale #1 was given the strongest consideration and arrived at an estimated market value of \$829,500.

The appellant requested the subject's assessment be reduced to \$276,472 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$328,634. The subject's assessment reflects a market value of \$999,191 or \$292.08 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 described as two-story dwellings of wood siding exterior construction ranging in size from 2,844 to 3,380 square feet of living area. The dwellings were built from 1893 to 1925. Each comparable has a full or partial basement with two having finished area. Each comparable has central air conditioning, one to three fireplaces and a detached garage ranging in size from 400 to 690 square feet of building area. The comparables are located in Lake Bluff within .30 miles of the subject property with sites ranging in size from 5,730 to 9,310 square feet of land area. The sales occurred from June 2018 to October 2018 for prices ranging from \$857,500 to \$1,035,000 or from \$275.15 to \$363.92 per square foot of living area, including land. Board of review comparable #2 is the same property as appellant's appraisal comparable #1, however, the parties report differing living area due, apparently, because of the third-floor finished area the appraiser included. The board of review requested the assessment be sustained.

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.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$829,500 as well as board of review sale #3. The appraiser selected comparables that were relatively similar to the subject property and

made appropriate adjustments. A \$60,000 downward adjustment was made to appraisal comparable sale #1, which was also used by the board of review, to account for the property's closer proximity to Lake Michigan, which seems reasonable. The Board gives less weight to board of review comparable sale #1 due to its older age in comparison to the subject dwelling and the purchase price appears to be an outlier with reference to the other comparable sales in the record. The Board further finds that board of review comparable sale #3 is supportive of a reduction in the subject's assessment as this property is similar to the subject in most respects with the exception it has a recreation room in the basement, an additional fireplace and a larger garage than the subject property. This property sold for a price of \$930,000 or \$275.15 per square foot of living area, including land, which is less than the market value reflected by the subject's assessment of \$999,191 or \$292.08 per square foot of living area, including land. Based on this evidence 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: December 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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COUNTY

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