



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

APPELLANT: Alex Renko
DOCKET NO.: 19-04348.001-R-1
PARCEL NO.: 15-28-101-016

The parties of record before the Property Tax Appeal Board are Alex Renko, 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: \$33,731
IMPR.: \$131,819
TOTAL: \$165,550

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 frame exterior construction with 2,758 square feet of living area. The dwelling was constructed in 1990. Features of the home include a basement with finished area, central air conditioning, a fireplace, a 420 square foot garage, an inground swimming pool. The property has a 10,936 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on six comparable sales located within 0.25 of a mile from the subject property. The comparables have sites that range in size from 10,004 to 15,706 square feet of land area and are improved with two-story dwellings of frame exterior construction that range in size from 2,422 to 3,315 square feet of living area. The dwellings were built in 1988 or 1989. Each comparable has a basement with finished area, central air conditioning, one fireplace

and a garage ranging in size from 420 to 552 square feet of building area. Comparable #6 also features an inground swimming pool. The properties sold from May 2018 to July 2019 for prices ranging from \$480,000 to \$547,500 or from \$158.37 to \$198.18 per square foot of living area, land included.

The appellant's grid analysis also listed the subject's prior January 2018 sale for a price of \$450,000 or \$163.16 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$162,706 which reflects a market value of \$488,167 or \$177.00 per square foot of living area, land included, when applying the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$170,913. The subject's assessment reflects a market value of \$519,650 or \$188.42 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 five comparable sales located within 0.25 of a mile from the subject property. Board of review comparables #2, #3, #4 and #5 are the same properties as the appellant's comparables #5, #3, #6 and #4, respectively. The comparables have sites that range in size from 11,146 to 15,706 square feet of land area and are improved with two-story dwellings of frame exterior construction that range in size from 2,422 to 2,908 square feet of living area. The homes were built in 1988 or 1989. Each comparable has a basement with finished area, central air conditioning, one fireplace and a garage with either 420 or 441 square feet of building area. Comparables #4 and #5 each have an inground swimming pool. The properties sold from May 2018 to July 2019 for prices ranging from \$480,000 to \$555,000 or from \$184.66 to \$201.23 per square foot of living area, land included.

The board of review's reiterated the subject's prior sale information in its grid analysis and submitted the PTAX 203-Real Estate Transfer Declaration which reported that the sale had not been advertised on the open market. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 record contains seven comparable sales for the Board's consideration, as four of the comparables were common to both parties. The board of review also submitted documentation supporting the January 2018 sale of the subject property as not having been advertised. The Board gives less weight to the appellant's comparables #1 and #2 which have substantially larger

dwelling sizes when compared to the subject property. The Board gives reduced weight to the appellant's comparables #3 and #5 along with board of review comparables # 1, #2 and #3 which lack an inground swimming pool feature present in the subject's improvements. The Board also gives little weight to the January 2018 sale of the subject property since the sale was not advertised and therefore lacks one of the elements of an arm's length transaction.

The Board finds the best evidence of market value to be the remaining two comparables which are more similar to the subject in location, age, dwelling size and features. These properties sold in July 2019 and November 2018 for prices of \$480,000 and \$481,000 or for \$198.18 and \$188.18 per square foot of living area, including land. The subject's assessment reflects a market value of \$519,650 or \$188.42 per square foot of living area, including land, which falls above the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences from the subject, 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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