



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

APPELLANT: Irene Reininger
DOCKET NO.: 19-04530.001-R-1
PARCEL NO.: 16-03-111-006

The parties of record before the Property Tax Appeal Board are Irene Reininger, 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 **no change** 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: \$159,592
IMPR.: \$324,419
TOTAL: \$484,011

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 with 4,820 square feet of living area. The dwelling was constructed in 1989. Features of the home include a basement with a recreation room, central air conditioning, four fireplaces and a 1,006 square foot garage. The property has a 30,470 square foot site and is located in Lake Forest, Moraine Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on five comparable properties located from .08 to .60 of a mile from the subject property, one of which is located within the same assessment neighborhood code as the subject. The comparables have sites that range in size from 32,970 to 47,840 square feet of land area. The comparables are improved with two-story dwellings of brick exterior construction that range in size from 3,918 to 5,520 square feet of living area. The dwellings

were built from 1967 to 1988 with comparable #5 having a reported effective age of 1978. The comparables each have a basement, four of which have recreation rooms. Each comparable has central air conditioning, one or two fireplaces and a garage that ranges in size from 611 to 912 square feet of building area. Two comparables each have an inground swimming pool. Sales data was provided for comparables #1, #4 and #5. These three properties sold from February to August 2018 for prices ranging from \$1,100,000 to \$1,650,000 or from \$228.12 to \$298.91 per square foot of living area, including land. The appellant provided MLS listing sheets associated with the sales of comparables #1 and #4 which disclosed the dwellings were rehabbed in 2013 and 2008, respectively. Based on this evidence, the appellant requested the subject's assessment be reduced to \$411,266, which would reflect a market value of \$1,233,921 or \$256.00 per square foot of living area, including land, when using 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 \$484,011. The subject's assessment reflects a market value of \$1,471,605 or \$305.31 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 response to the appellant's evidence, the board of review provided a map depicting the locations of the appellant's comparables in relation to subject property. The board of review noted that the appellant's comparables #2 through #5 are located in an older neighborhood that is south of the subject's area. Furthermore, the board of review also noted that the appellant's comparable #2 is located at the corner of Sheridan Road, a multi-town north/south feeder road and a negative traffic influence.

In support of its contention of the correct assessment, the board of review submitted a grid analysis and property record cards for the subject and four comparable sales located from .05 to .19 of a mile from the subject property. The board of review also included a map depicting the locations of these comparables in relation to the subject property. The board of review reported that all of its comparables are located in the subject's immediate "Havenwood" market area and that its sale #1 is shared with the appellant, which is shown as comparable #1 in the appellant's grid analysis. The comparables have sites that range in size from 32,870 to 47,000 square feet of land area. The comparables are improved with a 1.5-story and three, 2-story dwellings of brick, stucco or wood siding and stone exterior construction ranging in size from 5,028 to 5,924 square feet of living area. The dwellings were built from 1985 to 2006. Each comparable has a basement with a recreation room, central air conditioning, two to three fireplaces and a garage that ranges in size from 760 to 1,136 square feet of building area. One comparable has an inground swimming pool. The properties sold from April 2017 to February 2019 for prices ranging from \$1,548,500 to \$2,000,000 or from \$298.91 to \$377.86 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's 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 the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains eight suggested comparable sales for the Board's consideration, as one sale was common to both parties. The Board gives no weight to the appellant's comparables #2 and #3 as no sales data was provided for these comparables to address the appellant's overvaluation argument. The Board gives less weight to the appellant's comparables #4 and #5 due to their dissimilar locations and older dwelling ages when compared to the subject. The Board gives reduced weight to board of review comparables #3 and #4 due to their sale dates occurring in 2017, which are dated and less likely to be indicative of the subject's market value as of the January 1, 2019 assessment date. Furthermore, board of review comparable #3 has dwelling that is considerably newer in age than the subject dwelling.

The Board finds the best evidence of market value to be the parties' common comparable and board of review comparable #2, which sold proximate in time to the assessment date at issue and are overall more similar to the subject in location, dwelling size, age and most features, except board of review comparable #2 has an inground swimming pool, unlike the subject suggesting a downward adjustment would be required to make this comparable more equivalent to the subject. These two properties sold in August 2018 and February 2019 for prices of \$1,650,000 and \$2,000,000 or for \$298.91 and \$377.86 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$1,471,605 or \$305.31 per square foot of living area, including land, which falls below the two best comparable sales in the record in terms of overall market value but between these comparables on a price per square foot basis. After considering adjustments to the comparables for differences from the subject, the Board finds no reduction in the subject's estimated market value as reflected by its assessment 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: February 15, 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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