



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

APPELLANT: Karl and Jennifer Lorenz  
DOCKET NO.: 19-04614.001-R-2  
PARCEL NO.: 16-05-409-006

The parties of record before the Property Tax Appeal Board are Karl and Jennifer Lorenz, the appellants, 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:** \$135,717  
**IMPR.:** \$252,517  
**TOTAL:** \$388,234

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 2-story dwelling with wood siding exterior construction containing 4,152 square feet of living area. The dwelling was constructed in 1994. Features of the home include a partially finished basement, central air conditioning, one fireplace, an attached 703 square foot garage and a swimming pool. The property has a 54,890 square foot site and is located in Lake Forest, West Deerfield Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on three comparable sales that are located from .13 to .67 of a mile from the subject and within the same neighborhood code as the subject. The comparables have sites ranging in size from 57,060 to 64,900 square feet of land area that are improved with 2-story dwellings containing from 4,734 to 4,994 square feet of living area. The dwellings were built in 1989. The comparables have unfinished basements, central air conditioning, two or three

fireplaces and an attached garage ranging in size from 768 to 888 square feet of building area. The comparables sold from November 2018 to June 2019 for prices ranging from \$596,000 to \$730,000 or from \$124.40 to \$154.20 per square foot of living area, including land.

The appellants' submission also disclosed the subject property was purchased in March 2016 for a price of \$1,131,800 or \$272.59 per square foot of living area, including land.

Based on this evidence the appellants requested the subject's assessment be reduced to \$271,608, which reflects a market value of \$825,807 or \$198.89 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.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$388,234. The subject's assessment reflects a market value of \$1,180,401 or \$284.30 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 that are located from .41 to .99 of a mile from the subject and not located within the same neighborhood code as the subject. The comparables have sites ranging in size from 60,110 to 81,020 square feet of land area that are improved with 1.75-story or 2-story dwellings containing from 3,798 to 5,492 square feet of living area. The dwellings were built from 1986 to 1995. The comparables have basements, three of which have finished area, central air conditioning, from one to three fireplaces and an attached garage ranging in size from 726 to 888 square feet of building area. One comparable has a swimming pool. The comparables sold from July 2017 to September 2019 for prices ranging from \$1,198,000 to \$1,455,325 or from \$253.73 to \$315.43 per square foot of living area, including land.

The board of review's submission included a brief detailing the superior features of the subject and revealed the subject was purchased in March 2016, after 46 days on the market, for \$1,131,800. The board of review argued the appellants' comparables #1 and #2 have inferior upgrades and finishes, when compared to the subject, and the appellants' comparable #3 was a complex sale with two transfer declarations each for \$596,000 for a total of \$1,192,000. The board of review submitted the subject's property Record Card (PRC), Multiple Listing Service (MLS) data and the PTAX-203 Illinois Real Estate Transfer Declaration associated with the subject's March 2016 sale, and MLS data for the appellants' comparables and the board of review's comparables.

Based on this evidence the board of review requested the subject's assessment be increased to \$391,633, which reflects a market value of \$1,190,736 or \$286.79 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.

### **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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As an initial matter, the Board finds the subject property was purchased in March 2016 for a price of \$1,131,800 or \$272.59 per square foot of living area, including land. The appellants requested the subject's assessment be reduced to \$271,608 reflecting a market value of \$825,807 or \$198.89 per square foot of living area including land, approximately \$306,000 or approximately 27% below the purchase price. The Board finds in light of the March 2016 sale, the appellants' request is not credible.

The parties submitted a total of eight comparable sales for the Board's consideration. The Board gives less weight to the appellants' comparables, as well as the board of review's comparables #1, #2 and #3, due to their significantly larger dwelling sizes when compared to the subject. In addition, the board of review's comparables #2 and #5 have sale dates occurring greater than 15 months prior to the January 1, 2019 assessment date at issue. The Board finds the board of review's remaining two comparables are most similar to the subject in many aspects. However, each has an older dwelling, only one has finished basement area, albeit less than half the size of the subject's finished basement area, and each lacks a swimming pool, which would require upward adjustments to make them more comparable to the subject. Nevertheless, the best comparables sold in May and September 2019 for prices of \$1,198,000 and \$1,252,000 or \$315.43 and \$290.82 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$1,180,401 or \$284.30 per square foot of living area, including land, which falls below the market values of the best comparable sales in the record on both a total market value basis and a per square foot market value basis. After considering adjustments to the best comparables for differences when compared to the subject, as detailed above, the Board finds the subject's assessment is supported. Based on this evidence the Board finds a change in the subject's assessment is not 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:

May 17, 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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