



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

APPELLANT: Michael Hope
DOCKET NO.: 19-04752.001-R-1
PARCEL NO.: 16-10-301-007

The parties of record before the Property Tax Appeal Board are Michael Hope, 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: \$59,961
IMPR.: \$286,470
TOTAL: \$346,431

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 is improved with a two-story dwelling of brick exterior construction containing 4,833 square feet of living area. The dwelling was built in 2000. Features of the home include a full basement finished with a recreation room, central air conditioning, two fireplaces, and an attached garage with 1,008 square feet of building area. The property has a 17,780 square foot site and is located in Highland Park, 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 comparables improved two-story dwellings with brick, brick and wood siding or brick and stone exteriors ranging in size from 3,945 to 4,520 square feet of living area. The homes were built from 1982 to 2007. Each comparable has a full basement with four being partially finished with recreation rooms, central air conditioning, one to three fireplaces and an attached garage with ranging in size from 436 to 726 square feet of

building area. Comparable #4 also has an inground swimming pool. The comparables have sites ranging in size from 9,060 to 17,050 square feet of land area and are located from approximately .71 to 1.10 miles from the subject property. Comparable #5 has the same assessment neighborhood code as the subject property. The appellant provided no sales data with respect to comparable #1. Comparables #2 through #5 sold from April 2018 to December 2018 for prices ranging from \$605,000 to \$890,000 or from \$149.34 to \$214.51 per square foot of living area, land included. The appellant requested the subject's assessment be reduced to \$298,005.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$346,431. The subject's assessment reflects a market value of \$1,053,302 or \$217.94 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 improved with two-story style dwellings with brick, brick and wood siding or brick and stone exteriors ranging in size from 3,430 to 4,149 square feet of living area. The dwellings were built from 1924 to 2007. Each property has a full or partial basement finished with a recreation room, central air conditioning, one to three fireplaces and an attached garage ranging in size from 484 to 1,134 square feet of building area. The comparables have sites ranging in size from 13,600 to 35,050 square feet of land area. The comparables are located from approximately .20 to 1.00 mile from the subject property and two comparables have the same neighborhood code as the subject. The sales occurred from September 2018 to June 2020 for prices ranging from \$805,000 to \$1,050,000 or from \$194.02 to \$255.29 per square foot of living area, including land. Board of review comparable sale #1 is the subsequent sale of appellant's comparable #5. The board of review provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with appellant's comparable #5 disclosing the purchase price of \$890,000 and indicating the sale had the elements of an arm's length transaction.

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 sales submitted by the parties to support their respective positions. The Board gives less weight to board of review comparable #1 as this property sold in June 2020, not as proximate in time to the assessment date at issue as the remaining sales in this record. Additionally, board of review sale #1, that sold in June 2020 for a price of \$805,000, is the subsequent sale of appellant's comparable #5, that originally sold in June 2018 for a price of \$890,000. There was no explanation as to why the subsequent sale was approximately 9.5% less than the price paid in June 2018, but the significantly lower purchase price requires more information than is in this record to determine the arm's length nature of the second transaction.

Of the seven remaining sales, only two were similar to the subject in age and each comparable has a smaller home than the subject dwelling. Appellant's comparable #5 and board of review comparable #2 were built in 2007 and 2005, respectively. Both comparables are located in the subject's neighborhood but are smaller than the subject dwelling with 4,149 and 3,430 square feet of living area, respectively. These properties sold in June 2018 and April 2019 for prices of \$890,000 and \$875,000 or for \$214.51 and \$255.25 per square foot of living area, including land respectively. The subject's assessment reflects a market value of \$1,053,302 or \$217.94 per square foot of living area, including land, which falls between the price of these two comparables on a per square foot basis. The fact that the subject's overall value is greater is justified by the property's larger dwelling size.

The five remaining comparables are older than the subject property and sold for prices ranging from \$605,000 to \$1,050,000 or from \$149.34 to \$255.29 per square foot of living area, including land. Again, the subject's assessment reflects a market value of \$217.94 per square foot of living area, including land, which is within the range established by these comparable sales on a per square foot basis and appears justified considering differences in age and size.

In conclusion, the Board finds the assessment of the subject property as established by the board of review is correct and a reduction 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:

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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