



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

APPELLANT: Timothy McIntosh
DOCKET NO.: 19-05009.001-R-1
PARCEL NO.: 11-17-403-001

The parties of record before the Property Tax Appeal Board are Timothy McIntosh, 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: \$86,795
IMPR.: \$116,284
TOTAL: \$203,079

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 and brick exterior construction with 2,366 square feet of living area. The dwelling was constructed in 1977. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 431 square foot garage. The property has a 15,021 square foot site and is located in Libertyville, Libertyville 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 0.77 of a mile from the subject property. The comparables have sites that range in size from 10,542 to 26,103 square feet of land area and are improved with two-story dwellings of frame or brick and frame exterior construction that range in size from 2,498 to 2,841 square feet of living area. The dwellings were built from 1977 to 1986. Comparables #4 and #5 have effective ages of 1996 and 1994,

respectively. Each comparable has an unfinished basement, central air conditioning, one or two fireplaces and a garage ranging in size from 441 to 540 square feet of building area. The properties sold from March 2018 to May 2019 for prices ranging from \$413,050 to \$659,000 or from \$156.46 to \$245.61 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$177,432 which reflects a market value of \$532,349 or \$225.00 per square foot of living area, land included, when applying 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 \$203,079. The subject's assessment reflects a market value of \$617,449 or \$260.97 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 two comparable sales located within 0.14 of a mile from the subject property. Board of review comparable #2 is the same property as the appellant's comparable #6. The comparables have sites with 28,002 and 26,103 square feet of land area and are improved with two-story dwellings of frame and brick exterior construction that have 3,062 or 2,676 square feet of living area. The homes were built in 1965 or 1977, with comparable #1 having an effective age of 1989. The comparables have unfinished basements, central air conditioning, one or two fireplaces and either a 649 or 517 square foot garage. The properties sold in May and July 2018 for prices of \$835,000 and \$657,250 or \$272.70 and \$245.61 per square foot of living area, land included, respectively.

The board of review also submitted comments noting the subject property sold in June 2020 for a price of \$651,900 and that the subject is assessed below its 2017 purchase price. Its grid analysis included details of the subject's 2017 sale for \$618,000 or \$261.20 per square foot of living area, land included. The subject's property record card, submitted by the board of review, reported both the 2017 and 2020 sales associated with the subject property. 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the subject sold in 2017 and 2020 for prices of \$618,000 and \$651,900 or \$261.20 and \$275.53 per square foot of living area, land included, respectively. Both parties included the subject's 2017 sale in their respective grid analyses, while the 2020 sale was reported in the subject's property record card, submitted by the board of review.

The record contains seven comparable sales for the Board's consideration, as one comparable was common to both parties. The Board gives less weight to the appellant's comparables #1, #2, #4 and #5 along with board of review comparable #1 which differ from the subject in age and/or effective age.

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, design, dwelling size and features. These comparables sold in July 2018 and May 2019 for prices of \$525,000 and \$657,250 or \$198.41 and \$245.61 per square foot of living area, including land. The subject's assessment reflects a market value of \$617,449 or \$260.97 per square foot of living area, including land, which is bracketed by the two best comparable sales in this record on an overall basis, but higher on a per square foot basis. However, the subject's higher per square foot price is logical given its dwelling size being approximately 300 square feet smaller relative to the two best comparables in the record and given the well-accepted real estate principal of economies of scale. Moreover, the subject's market value as reflected by its assessment is below both the 2017 and 2020 sale prices of the subject property. After considering adjustments to the comparables for differences from the subject, the Board finds a reduction in the subject's assessment is not justified.

Furthermore, the Illinois Supreme Court has held that a contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway co. of Chicago, 37 Ill.2d 158 (1967)

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: March 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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