



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

APPELLANT: Lisa Wolfe  
DOCKET NO.: 19-05084.001-R-1  
PARCEL NO.: 12-33-207-006

The parties of record before the Property Tax Appeal Board are Lisa Wolfe, 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:** \$153,574  
**IMPR.:** \$121,426  
**TOTAL:** \$275,000

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 construction containing 1,684 square feet of living area. The dwelling was built in 1915. Features of the property include a partial basement that is partially finished with a recreation room, central air conditioning, one fireplace and a detached garage with 890 square feet of building area. The property has a 40,010 square foot site and is located in Lake Forest, Shields 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 1-story, 1.5-story, 1.75-story or 2-story dwellings with wood siding or brick exteriors ranging in size from 1,098 to 1,788 square feet of living area. The homes were built from 1919 to 1956. Each comparable has a basement with three being finished with recreation rooms, three comparables have central air conditioning,

each property has one or two fireplaces, and each property has an attached or detached garage ranging in size from 216 to 650 square feet of building area. The comparables are located from .82 to 2.41 miles from the subject property. The comparables have sites ranging in size from 3,710 to 23,840 square feet of land area. Comparables #1 through #4 sold from August 2016 to July 2018 for prices ranging from \$456,000 to \$535,000 or from \$255.03 to \$340.68 per square foot of living area, including land. The appellant provided no sales data with respect to comparable #5. The appellant did disclose; however, the subject property was purchased in September 2017 for a price of \$825,000 or for \$489.90 per square foot of living area, including land. The appellant requested the subject's assessment be reduced to \$233,457, which reflects a market value of \$770,441 using the statutory level of assessments.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$276,125. The subject's assessment reflects a market value of \$839,541 or \$498.54 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 three comparable sales improved with two-story dwellings of wood siding, stone or brick exterior construction ranging in size from 1,840 to 2,492 square feet of living area. The homes were built from 1908 to 1962 but have effective dates of construction of 1945 or 1970. Each comparable has a full basement with two being finished with recreation rooms, central air conditioning, one or two fireplaces, and an attached or detached garage with either 484 or 540 square feet of building area. Comparable #1 also has an inground swimming pool. The comparables are located from approximately .56 to 1.09 miles from the subject property. The comparables have sites ranging in size from approximately 5,420 to 12,320 square feet of land area. The sales occurred from May 2018 to June 2019 for prices ranging from \$845,000 to \$1,130,000 or from \$339.09 to \$614.13 per square foot of living area, including land.

The board of review also reported the subject property sold in September 2017 for a price of \$825,000. The board of review provided a copy of the subject's listing disclosing the property had been on the market for 131 days. The listing described the property as being a spectacular acre property in the heart of East Lake Forest. The listing stated the property has a heated and air conditioned three-car garage with a room above and that the home had been totally gutted and reconfigured in 1988.

The board of review also provided a statement from the township assessor explaining there are limited sales in the neighborhood, the appellant's comparables are all different grades and in different neighborhoods than the subject, appellant's comparables #1, #2, #3 and #5 are all in a different condition than the subject, comparable #5 is not a sale, and the subject had a qualified sale in 2017.

### **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). Based on the evidence in this record, the Board finds a reduction in the subject's assessment is appropriate.

Both parties submitted evidence that the subject property sold in September 2017 for a price of \$825,000. The subject's assessment reflects a market value of \$839,541, which is above the purchase price. The Board further finds the subject's purchase price undermines the appellant's request that the subject's assessment should be reduced to \$233,457 to reflect a market value of \$770,441 at the statutory level of assessments, which is approximately \$54,550 below the purchase price.

The record also contains seven sales presented by the parties to support their respective positions. The comparables are not particularly similar to the subject property in location and land area. The Board gives less weight to appellant's comparable #3 due to its one-story style, which differs from the subject's two-story dwelling. The Board gives less weight to board of review comparable #1 due to its inground swimming pool and the fact the price of \$614.13 per square foot of living area, including land, appears to be an outlier in relation to the other sales in the record. The remaining comparables had prices ranging from \$255.03 to \$391.43 per square foot of living area, including land. The subject's assessment reflects a market value of \$498.54 per square foot of living area, land included, which is above the range established by the comparables. The Board finds, after considering these comparables sales as well as the purchase of the subject property, the assessment of the subject property should be reduced to be more reflective of the subject's September 2017 purchase price.

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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