



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

APPELLANT: Michael Jacobs
DOCKET NO.: 19-05088.001-R-1
PARCEL NO.: 11-09-407-050

The parties of record before the Property Tax Appeal Board are Michael Jacobs, 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: \$ 75,725
IMPR.: \$171,642
TOTAL: \$247,367

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 exterior construction with 3,436 square feet of living area. The dwelling was constructed in 2004. Features of the home include an unfinished full basement, central air conditioning, two fireplaces and a 765 square foot garage. The property has a 20,100 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 three comparable sales located in the same assessment neighborhood code as the subject and within .15 of a mile from the subject. The parcels range in size from 11,634 to 24,404 square feet of land area which are improved with two-story dwellings of frame, brick or brick with frame exterior construction. The homes were built from 1992 to 1995 and comparable #1 has a reported effective age of 1997. The dwellings range in size from

3,460 to 4,074 square feet of living area. Each dwelling has an unfinished full basement, where comparable #1 is a walkout-style. Each home has central air conditioning, two or three fireplaces and a garage ranging in size from 615 to 911 square feet of building area. The properties sold from December 2017 to April 2019 for prices ranging from \$692,500 to \$777,000 or from \$190.72 to \$216.55 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduced total assessment of \$229,110, which would reflect a market value of \$687,399 or \$200.06 per square foot of living area, including land, 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 \$247,367. The subject's assessment reflects a market value of \$752,104 or \$218.89 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.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales, where board of review comparable #2 is the same property as appellant's comparable #3. Comparables #1 and #2 are located in the same assessment neighborhood code as the subject. Comparable #3 is located 1.15-miles from the subject. The parcels range in size from 11,634 to 55,000 square feet of land area which are improved with two-story dwellings of frame or brick exterior construction. The homes were built from 1992 to 2008 and range in size from 3,460 to 4,505 square feet of living area. Each dwelling has an unfinished full basement, central air conditioning, three fireplaces and a garage ranging in size from 615 to 1,074 square feet of building area. Comparable #3 has a 720 square foot inground swimming pool. The properties sold from April 2018 to April 2019 for prices ranging from \$749,250 to \$1,370,000 or from \$216.55 to \$305.94 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 parties submitted a total of five comparable sales, with one common property, to support their respective positions before the Property Tax Appeal Board. Reduced weight is given to appellant's comparable #1 which sold most remote in time to the valuation date at issue in relation to other sales in the record occurring more proximate in time to January 1, 2019. The Board has given reduced weight to board of review comparables #1 and #3 due to their substantially larger dwelling and garage sizes when compared to the subject property along with the fact comparable #3 is more than one mile distant from the subject and has an inground pool which is not a feature of the subject.

The Board finds the best evidence of market value to be appellant's comparable sales #2 and #3 along with the common property presented by the board of review as its comparable #2. These properties are each similar to the subject in location, design, age and bracket the subject property in dwelling size. These most similar comparables sold in February and April 2019 for prices of \$692,500 and \$749,250 or for \$196.34 and \$216.55 per square foot of living area, including land. The subject's assessment reflects a market value of \$752,104 or \$218.89 per square foot of living area, including land, which is somewhat above the best two comparable sales in this record both in terms of overall value and on a per-square-foot basis which appears to be logical given that the subject has a newer date of construction of 2004 than the best comparable sales in the record built in 1992 and 1995. Based on this evidence and after considering appropriate adjustments to the best comparable sales in the record such as date of construction, the Board finds 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:

April 19, 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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