



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

APPELLANT: Glen Stepanovic
DOCKET NO.: 19-05102.001-R-1
PARCEL NO.: 13-02-303-015

The parties of record before the Property Tax Appeal Board are Glen Stepanovic, 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: \$15,903
IMPR.: \$132,497
TOTAL: \$148,400

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 1.5-story dwelling of wood siding exterior construction with 2,578¹ square feet of living area. The dwelling was constructed in 1937 and has an effective year built of 1953. Features of the home include a basement with finished area, central air conditioning, two fireplaces and a 480 square foot garage. The lake view property has an 11,348 square foot site² and is located in Tower Lakes, Cuba 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 0.72 of a mile from the

¹ The Board finds the best evidence of the subject's dwelling size was reported in the property record card submitted by the board of review.

² The subject is reported by the board of review to have two parcel numbers containing a total of 11,348 square feet which was not refuted by the appellant.

subject property. The comparables have sites that range in size from 15,290 to 36,550 square feet of land area and are improved with two-story³ dwellings of brick, wood siding or brick and wood siding exterior construction that range in size from 2,220 to 3,282 square feet of living area. The dwellings were built from 1965 to 1972. Each comparable has a basement with five having finished area,⁴ either one or two fireplaces and a garage ranging in size from 504 to 1,597 square feet of building area. Four comparables have central air conditioning. Comparable #5 also features an inground swimming pool. The properties sold from April 2018 to June 2019 for prices ranging from \$334,000 to \$470,000 or from \$124.01 to \$176.77 per square foot of living area, land included.

The appellant submitted comments indicating that no 1.5-story dwellings in the subject's neighborhood had sold after 2017 and therefore two-story dwellings were submitted. The appellant also submitted Multiple Listing Service (MLS) data for comparables #1 and #3. Based on this evidence, the appellant requested the subject's assessment be reduced to \$123,918 which reflects a market value of \$371,791 or \$144.22 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 \$154,947. The subject's assessment reflects a market value of \$471,107 or \$182.74 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 located within 0.28 of a mile from the subject property. Each of these comparables reflect a multiple parcel property, like the subject. The comparables have sites that range in size from a combined 18,734 to 27,859 square feet of land area and are improved with 1.5-story dwellings of frame or brick and frame exterior construction that range in size from 2,217 to 2,307 square feet of living area. The homes were built from 1922 to 1943 with the oldest property having an effective year built of 1942. Two comparables have a basement with finished area. Two comparables have central air conditioning, each comparable has two fireplaces and one comparable has a 667 square foot garage. The properties sold from May to November 2016 for prices ranging from \$410,000 to \$510,000 or from \$184.66 to \$224.97 per square foot of living area, land included.

The board of review, through Cuba Township, submitted comments indicating the subject property has two parcel identification numbers. The board of review argued that the subject's 2019 assessed value reflects a market value which is 27% lower than the 2017 sale price of the subject of \$615,000. Based on this evidence, the board of review requested the subject's assessment be confirmed.

³ The appellant's grid analysis reports its comparable #3 as being a one-story property, however, the Multiple Listing Service (MLS) listing for the property reports second floor living area.

⁴ The MLS sheets for appellant's comparables #1 and #3 reported the properties to have finished basement area.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted nine comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparable #5 due to the presence of an inground swimming pool, which the subject lacks. The Board also gives reduced weight to the board of review's comparables, all of which sold in 2016, less proximate in time to the January 1, 2019 assessment date than other comparables in the record.

The Board finds the best evidence of market value to be the remaining comparables which sold more proximate to the January 1, 2019 assessment date at issues and have varying degrees of similarity to the subject in location, age, design, site size, dwelling size and other features. These comparables sold from April 2018 to June 2019 for prices ranging from \$334,000 to \$420,000 or from \$124.01 to \$176.77 per square foot of living area, including land. The subject's assessment reflects a market value of \$471,107 or \$182.74 per square foot of living area, including land, which falls above the range established by the best comparable sales in this record. Therefore, after considering adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment is 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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