



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

APPELLANT: Larry Markin
DOCKET NO.: 19-05277.001-R-1
PARCEL NO.: 15-21-403-014

The parties of record before the Property Tax Appeal Board are Larry Markin, the appellant, by attorney Joanne Elliott of Elliott & Associates, P.C. in Des Plaines; 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: \$43,605
IMPR.: \$180,020
TOTAL: \$223,625

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, traditional style dwelling of frame exterior construction with 3,757 square feet of living area. The dwelling was constructed in 1997 and is approximately 22 years old. Features of the home include a basement with finished area, central air conditioning and a three-car garage with 693 square feet of building area. The property has a 10,019 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$545,000 as of January 1, 2019. The appraisal was prepared by Joseph M. Sanner, a Certified Residential Real Estate Appraiser. The property rights appraised were fee simple and the purpose of the appraisal was to aid the client, and no other, in determining the market value of the subject property as of the effective date of this report.

In estimating the subject's market value, the appraiser developed the sales comparison approach to value utilizing three comparable sales that are located within .34 of a mile from the subject property. The comparables have sites that range in size from 10,019 to 17,860 square feet of land area. The comparables are described as "traditional"¹ style dwellings with 3,502 or 3,757 square feet of living area and are approximately 19 or 22 years old. Each comparable has a basement with finished area, central air conditioning and three-car garage. The comparables sold from September 2016 to May 2018 for prices ranging from \$535,000 to \$575,000 or from \$148.79 to \$153.05 per square foot of living area, including land. The appraiser made an adjustment to comparable #1 for sales or financing concessions and applied adjustments to the comparables for differences when compared to the subject in location, site size, room count and gross living area to arrive at adjusted prices ranging from \$539,800 to \$555,000. Based on the adjusted sale prices, the appraiser estimated the subject had a market value of \$545,000 as of January 1, 2019.

Based on this evidence, the appellant requested an assessment reflective of the appraised value conclusion at 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 \$223,625. The subject's assessment reflects a market value of \$679,918 or \$180.97 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 response to the appellant's evidence, the board of review argued the appellant's appraisal comparables are located outside of the acceptable timeframe. Furthermore, the appellant's appraiser makes a seemingly random \$20,000 location adjustment with no explanation. The board of review provided a grid analysis with information on the appellant's appraisal comparables indicating each dwelling has a fireplace, which was not reported by the appellant's appraiser.

In support of its contention of the correct assessment of the subject property the board of review submitted information on five comparable sales with the same assessment neighborhood code as the subject and located within .69 of a mile from the subject. The comparables have sites that range in size from 10,019 to 16,988 square feet of land area. The comparables are improved with two-story dwellings of frame exterior construction ranging in size from 3,152 to 3,877 square feet of living area. The dwellings were built in 1996 or 1997. The comparables each have a basement, two of which have finished area. Each comparable has central air conditioning and a garage ranging in size from 693 to 836 square feet of building area. Four comparables each have one fireplace. The properties sold from June 2017 to October 2018 for prices ranging from \$635,000 to \$692,000 or from \$161.98 to \$219.54 per square foot of living area, including land.

Based on this evidence, the board of review believes the subject's assessment is supported.

¹ Photos in the appraisal depict two-story dwellings.

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 appellant submitted an appraisal of the subject property and the board of review submitted five comparable sales to support their respective positions before the Board. The Board has given less weight to the appraiser's conclusion of value as the appraiser utilized two comparables which had sale dates occurring more than 19 months prior to the effective date of the appraisal when other similar comparable sales were available that sold more proximate in time to the effective date of the appraisal and were provided by the board of review. Furthermore, the appraiser made no adjustments for date of sale. The Board finds the negative \$20,000 location adjustment to comparables #2 and #3 suspect with no explanation or market support. These factors undermine the credibility of the appraiser's conclusion of value. However, the Board will analyze the raw sales data of the comparables presented in the appraisal.

The record contains a total of eight comparable sales for the Board's consideration. The Board has given less weight to the appellant's appraisal comparables #2 and #3, as well as board of review comparables #1 and #2 as the sales occurred less proximate in time to the lien date at issue than the remaining comparable sales in the record. The Board has also given less weight to board of review comparable #3 due to its smaller dwelling size when compared to the subject dwelling.

The Board finds the best evidence of the subject's market value to be the appellant's appraisal comparable #1, along with the board of review comparables #3 and #4. These comparables sold proximate in time to the assessment date at issue and are relatively similar to the subject in location, dwelling size, design, age and some features. However, the Board finds two of the comparables have no finished basement, as does the subject, suggesting an upward adjustment for this feature would be required to make these comparables more equivalent to the subject. The three properties sold from May to October 2018 for prices ranging from \$535,000 to \$656,000 or from \$152.77 to \$174.61 per square foot of living area, including land. The subject's assessment reflects a market value of \$679,918 or \$180.97 per square foot of living area, land included. The subject's higher market value appears to be justified given it is superior to the appellant's appraisal comparable in dwelling size and superior to the board of review comparables in that it has a finished basement. Therefore, after considering adjustments to the best comparables for differences when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is warranted based on overvaluation.

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:

August 23, 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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