



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

APPELLANT: Michael Ley
DOCKET NO.: 19-06434.001-R-1
PARCEL NO.: 12-32-309-010

The parties of record before the Property Tax Appeal Board are Michael Ley, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC in Chicago, 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: \$85,010
IMPR.: \$164,965
TOTAL: \$249,975

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 wood siding exterior construction with 3,152 square feet of living area. The dwelling was constructed in 1985. Features of the home include a basement with finished area, central air conditioning, two fireplaces, and a 576 square foot garage. The property has an approximately 42,028 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 three comparable sales. The comparables are located from 0.95 of a mile to 1.04 miles from the subject property and within the same assessment neighborhood code as the subject property. The parcels range in size from 27,089 to 49,122 square feet of land area and are improved with two-story homes of brick or wood siding exterior construction ranging in size from 2,921 to 3,671 square feet of living area. The dwellings are

from 44 to 55 years old. Each home has a basement, two of which have finished area, central air conditioning, one or two fireplaces, and a garage ranging in size from 575 to 644 square feet of building area. The comparables sold from August 2017 to April 2019 for prices ranging from \$650,000 to \$845,000 or from \$207.60 to \$230.91 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$234,193 which would reflect a market value of \$702,649 or \$222.92 per square foot of living area, including land, 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 \$249,975. The subject's assessment reflects a market value of \$760,033 or \$241.13 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, together with a map depicting the locations of the comparables in relation to the subject. The comparables are located from 0.11 to 0.27 of a mile from the subject property and one of the comparables is located within the same assessment neighborhood code as the subject property. The parcels range in size from 31,280 to 63,530 square feet of land area and are improved with one-story or two-story homes of brick or brick and wood siding exterior construction ranging in size from 2,740 to 2,993 square feet of living area. The dwellings were built from 1957 to 1986 with the oldest home having an effective age of 1978. Each home has a basement with a recreation room, central air conditioning, one or two fireplaces, and a garage ranging in size from 759 to 825 square feet of building area. The comparables sold from September 2018 to October 2019 for prices ranging from \$780,000 to \$799,000 or from \$266.96 to \$284.67 per square foot of living area, including land.

The board of review also submitted a grid analysis of the appellant's comparables, together with a map depicting the locations of the appellant's comparables in relation to the subject. The board of review noted on this grid analysis that the one of the comparables lacks finished basement area and one of the comparables sold in August 2017.

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 record contains a total of six comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparable #1 due to its sale date more remote in time from the January 1, 2019 assessment date than the other comparables in this record. The Board gives

less weight to the appellant's comparable #3, due to its smaller lot size compared to the subject. The Board gives less weight to the board of review's comparables #2 and #3, which are each one-story homes compared to the subject's two-story home.

The Board finds the best evidence of market value to be the appellant's comparable #2 and the board of review's comparable #1, which are similar to the subject in dwelling size, design, lot size, location, and some features. These most similar comparables sold in April and October 2019 for prices of \$674,500 and \$799,000 or \$230.91 and \$256.65 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$760,033 or \$241.13 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences when compared to the subject, 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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