



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

APPELLANT: John W. & Carolina M. Cole
DOCKET NO.: 19-06608.001-R-1
PARCEL NO.: 16-32-102-002

The parties of record before the Property Tax Appeal Board are John W. & Carolina M. Cole, the appellants; 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: \$50,964
IMPR.: \$90,022
TOTAL: \$140,986

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2,177 square feet of living area. The dwelling was constructed in 1957. Features of the home include a part concrete slab and part crawl space foundation, central air conditioning, a fireplace and a 240 square foot one-car garage. The property has an approximately 9,980 square foot site¹ and is located in Deerfield, West Deerfield Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal dated February 28, 2018 and four additional comparable sales.

¹ The Board finds the best description of the subject's site size was reported in the grid analyses of the appellants and board of review.

The desktop appraisal estimated the subject property had a market value of \$423,000 as of February 28, 2018 and was prepared by Sergiy Sladkevych, a certified residential real estate appraiser.

The intended use of the report was to evaluate the subject property for a home equity loan with JP Morgan Chase identified as the sole user of the report. The appraiser disclosed that the desktop valuation report was developed based on public information, Multiple Listing Service data and an Associated PI Report. The appraiser's value opinion is based on the extraordinary assumption that interior finish of the subject is consistent with the exterior condition of the subject property as presented in a property condition report.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using three comparable sales located from 0.21 to 1.41 miles from the subject property and have sites that range in size from 10,371 to 10,822 square feet of land area that are improved with dwellings reported to be in good condition. The homes range in size from 1,886 to 2,189 square feet of living area that range in age from 52 to 64 years old. Two comparables have a full basement and each comparable has a one-car or a two-car garage. The comparables sold in November 2017 and January 2018 for prices ranging from \$422,500 to \$433,900 or from \$198.22 to \$228.00 per square foot of living area, land included. The appraiser adjusted the comparables for differences with the subject in room count, dwelling size, foundation type and garage capacity arriving at adjusted prices ranging from \$403,900 to \$423,700 and an opinion of market value for the subject of \$423,000.

In further support of the overvaluation claim, the appellants submitted information on four comparable sales located within the same neighborhood code as the subject property. The comparables each have sites with 9,000 square feet of land area and are improved with two-story dwellings of wood siding or "brick/50" exterior construction that range in size from 2,164 to 2,395 square feet of living area. The dwellings were built from 1956 to 1960. Three comparables are reported to have basements with finished area. Each comparable has central air conditioning and a garage ranging in size from 240 to 464 square feet of building area. One comparable has a fireplace. The properties sold from August 2018 to July 2019 for prices ranging from \$288,000 to \$497,000 or from \$120.25 to \$229.67 per square foot of living area, land included.

Based on this evidence, the appellants requested the subject's assessment be reduced to \$140,873 which reflects a market value of \$422,661 or \$194.15 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 \$157,307. The subject's assessment reflects a market value of \$478,282 or \$219.70 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 five comparables located within 0.96 of a mile from the subject property. Board of review comparable #4 is the same property as the appellants' comparable #1. The comparables each

have sites with 9,000 square feet of land area and are improved with two-story dwellings of wood siding or brick and wood siding exterior construction that range in size from 2,137 to 2,434 square feet of living area. The homes were built in 1959 or 1960. Each comparable has a basement, two with finished area, central air conditioning, one or two fireplaces and a garage ranging in size from 441 to 525 square feet of building area. The comparables sold from May 2018 to June 2019 for prices ranging from \$440,000 to \$560,000 or from \$205.90 to \$239.93 per square foot of living area, land included.

Conclusion of Law

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

The record contains an appraisal and eight comparable sales for the Board's consideration, as one property was common to both parties. The Board finds the best evidence of market value to be the appraisal submitted by the appellants as the comparable sales utilized by the appraiser are adjusted for differences in dwelling size, foundation type and garage capacity and sold relatively proximate to the January 1, 2019 assessment date at issue. The Board gives less weight to the comparable sales submitted by the appellants and board of review, because seven of the eight properties have basements, some with finished area, unlike the subject's part concrete slab and part crawl space foundation. The subject's assessment reflects a market value of \$478,282 or \$219.70 per square foot of living area, including land, which falls above the appraised value. The Board finds the subject property had a market value of \$423,000 as of the assessment date and a reduction is warranted.

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: June 21, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

John W. & Carolina M. Cole
736 Appletree Lane
Deerfield, IL 60015

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085