



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

APPELLANT: Stephen Anichini
DOCKET NO.: 19-06808.001-R-1
PARCEL NO.: 10-21-202-001

The parties of record before the Property Tax Appeal Board are Stephen Anichini, the appellant, by attorney Andrew J. Rukavina of The Tax Appeal Company in Mundelein; 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: \$60,518
IMPR.: \$251,937
TOTAL: \$312,455

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 Dryvit (EIFS) construction with 7,068 square feet of living area.¹ The dwelling was constructed in 1998 and is approximately 21 years old. Features of the home include a walk out basement with finished area, central air conditioning, five fireplaces and a four-car garage with 1,008 square feet of building area. The property has an approximately 37,579 square foot site and is located in Mundelein, Fremont 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 \$950,000 as of January 1, 2019. The appraisal was prepared by Steven L. Smith, a Certified Residential

¹ The parties differ slightly as to the size of the subject dwelling. The Board finds the best evidence of dwelling size is found in the subject's appraisal provided by the appellant.

Real Estate Appraiser. The property rights appraised were fee simple estate and the appraisal was performed for the purposes of real estate taxation.

The appraiser stated the subject dwelling is a large scale, custom built, two-story home in average condition for the neighborhood. The appraiser noted the subject has Dryvit (EIFS) exterior with some stone facing and that this Dryvit exterior has been known to have issues and does affect the subject's marketability.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using four comparable sales and one active listing. The comparables are located within .41 of a mile from the subject property. The comparables have sites ranging in size from approximately 16,988 to 62,291 square feet of land area. The comparables are described as two-story dwellings ranging in size from 5,186 to 8,133 square feet of living area. The dwellings range in age from 14 to 25 years old. Each comparable is described as having a basement with finished area, one of which is an English design and three of which are walk outs. The comparables each have central air conditioning, from three to five fireplaces and either a three-car or a four-car garage. Four of the comparables sold from June 2015 to May 2018 for prices ranging from \$657,000 to \$1,075,000 or from \$126.69 to \$161.15 per square foot of living area including land. The appraiser's comparable #5 is actively listed for a price of \$900,000 or \$162.25 per square foot of living area, including land. The appraiser applied adjustments to the comparables for differences from the subject in land area, quality of construction, age, condition, room count, size, basement finish and/or other amenities to arrive at adjusted prices ranging from \$888,000 to \$999,760.

The appraiser asserted in the addendum of the report that there were no recent 2016 and 2017 sales of homes over 5,500 square feet in the subject's neighborhood and that it was necessary to utilize 2015 through 2019 sales in the appraisal due to the subject's size and scale. The appraiser stated that these were the best comparables available.

Based on this data the appraiser arrived at an estimated market value of \$950,000 as of January 1, 2019. The appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$344,602. The subject's assessment reflects a market value of \$1,047,741 or \$148.24 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 that are located within .50 of a mile from the subject property, one of which has the same neighborhood code as the subject. The board of review's comparables #1 and #2 were utilized by the appellant's appraiser and previously described. The board of review's comparable #3 consists of a 19,600 square foot site that is improved with a two-story dwelling of brick and wood siding exterior construction with 8,672 square feet of living area. The dwelling was built in 1994 and has a reported effective age of 1996. The comparable has a basement finished with a recreation room, central air conditioning, four fireplaces, a 1,651

square foot garage and an inground swimming pool. The board of review reported that the property sold in August 2009 for a price of \$1,650,000 or \$190.27 per square foot of living area, including land. Based on this evidence the board of review requested the subject's assessment be sustained.

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 Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$950,000 as of January 1, 2019. The subject's assessment reflects a market value of \$1,047,741 or \$148.24 per square foot of living area, including land, which is above the appraised value. The Board has given less weight to the board of review's unadjusted sales grid, as this evidence does not overcome the weight of the appellant's appraisal evidence. Furthermore, the Board finds two of the board of review's comparables were also used by the appellant's appraiser and board of review's comparable #3 has a sale date which is approximately 9 years and 4 months prior to the assessment date at issue and less likely to be indicative of the subject's market value as of January 1, 2019. The Board finds the subject property had a market value of \$950,000 as of the assessment date at issue. Since market value has been established the 2019 three-year average median level of assessments for Lake County of 32.89% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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: July 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

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