



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

APPELLANT: Radley Pearsall
DOCKET NO.: 19-06849.001-R-1
PARCEL NO.: 15-01-201-075

The parties of record before the Property Tax Appeal Board are Radley Pearsall, 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 **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: \$58,105
IMPR.: \$208,429
TOTAL: \$266,534

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 townhome of wood siding exterior construction with 3,392 square feet of living area. The dwelling was constructed in 1996 and has an effective age of 1997. Features of the home include a basement with a recreation room, central air conditioning, a fireplace, and a 2-car garage. The property has a 4,356 square foot site¹ and is located in Lake Forest, 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 \$675,000 as of January 1, 2019. The appraisal report was prepared as a desktop valuation without any inspection of the subject property.

¹ The parties differ regarding the subject's lot size. The Board finds the best evidence of the subject's lot size to be the subject's property record card presented by the board of review.

Under the sales comparison approach to value, the appraiser analyzed the sales of three comparables located from 0.16 to 0.44 of a mile from the subject property. The parcels range in size from 3,920 to 6,970 square feet of land area and are improved with townhomes ranging in size from 3,116 to 3,220 square feet of living area. The homes are from 14 to 21 years old. Each home has a basement with finished area and a 2-car garage. The comparables sold from April 2018 to October 2019 for prices ranging from \$600,000 to \$792,500 or from \$192.55 to \$247.50 per square foot of living area, including land. Based on the appraiser's analysis and giving most weight to appraisal comparables #2 and #3, the appraiser estimated an opinion of market value for the subject of \$675,000 as of January 1, 2019.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$224,997 which would reflect a market value of \$675,059 or \$199.02 per square foot of living area, including land, 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 \$266,534. The subject's assessment reflects a market value of \$810,380 or \$238.91 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 comparable sales where comparable #2 is the same as appraisal comparable #3. The comparables are located from 0.16 of a mile to 1.05 miles from the subject property and two of the comparables are located in the same assessment neighborhood code as the subject property. The parcels range in size from 4,790 to 27,880 square feet of land area and are improved with two-story homes of brick or wood siding exterior construction ranging in size from 3,116 to 3,812 square feet of living area. The dwellings were built in 1998 or 1999. Each home has a basement, four of which each have a recreation room. Each home has central air conditioning, one or two fireplaces, and a garage ranging in size from 439 to 748 square feet of building area. The comparables sold from March 2018 to November 2019 for prices ranging from \$600,000 to \$1,025,000 or from \$192.55 to \$280.98 per square foot of living area, including land.

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 appellant submitted an appraisal and the board of review submitted five comparable sales, one of which is a common comparable, to support their respective positions before the Board. The Board has given reduced weight to the value conclusion contained within the appellant's

appraisal report as the appraisal omitted pertinent information regarding the comparables, relied on two comparables that are much newer than the subject, and failed to disclose the adjustments made to the appraisal comparables. Thus, having analyzed the appraisal, the Board finds that the report fails to produce a credible and/or reliable indicator of the subject's estimated market value and the Board will consider the raw sales data presented in the appraisal and by the board of review.

The record contains a total of seven comparable sales, with one common comparable, for the Board's consideration. The Board gives less weight to appraisal comparables #1 and #2, which are newer homes than the subject dwelling. The Board gives less weight to the board of review's comparable #5, which is located more than one mile from the subject property.

The Board finds the best evidence of market value to be appraisal comparable #3/board of review's comparable #2 and the board of review's comparables #1, #3, and #4, which are similar to the subject in dwelling size, location, age, and most features. These most similar comparables sold from March 2018 to November 2019 for prices ranging from \$600,000 to \$1,025,000 or from \$192.55 to \$280.98 per square foot of living area, including land. The subject's assessment reflects a market value of \$810,380 or \$238.91 per square foot of living area, including land, which is within the range established by the best comparable sales in the 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: March 15, 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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