



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

APPELLANT: John Riordan  
DOCKET NO.: 19-06857.001-R-1  
PARCEL NO.: 10-16-402-025

The parties of record before the Property Tax Appeal Board are John Riordan, 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:** \$56,426  
**IMPR.:** \$156,122  
**TOTAL:** \$212,548

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 is improved with a 2-story single family dwelling of brick exterior construction containing 4,121 square feet of living area.<sup>1</sup> and was built in 2001. Features of the home include a full basement with a recreation room, central air conditioning, a fireplace, and an attached 3-car garage with 670 square feet of building area. The property has a 24,830 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 report estimating the subject property had a market value of

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<sup>1</sup> The parties disagree as to the subject's dwelling size with the appellant's appraiser reporting a dwelling size of 4,228 square feet of living area. The Board finds the best evidence of the subject's dwelling size is the property record card submitted by the board of review which contains a schematic drawing with measurements that was not refuted by the appellant.

\$590,000 as of January 1, 2019. The appraisal was prepared by Steven L. Smith, a Certified Residential Real Estate Appraiser and the property rights appraised were fee simple. The intended use of this appraisal was to develop a market value opinion of the subject property for ad valorem real estate tax appeal.

In estimating the market value of the subject property, the appellant's appraiser developed the sales comparison approach to value using four comparable sales and one comparable listing. The comparables are located within .54 of one mile from the subject property. The properties have sites ranging in size from 14,375 to 34,848 square feet of land area and are improved with 2-story single family dwellings ranging in size from 3,508 to 4,359 square feet of living area. The dwellings range in age from 17 to 21 years old. Each comparable has a full basement, four being partially or fully finished, and three being "English"-style basements. The comparables each have central air conditioning, a fireplace, and a 3-car or a 4-car garage. The four sales occurred from January 2017 to April 2018 for prices ranging from \$505,000 to \$670,000 or from \$122.28 to \$178.95 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject in finance terms, lot size, condition, dwelling size, basement style and/or finished area, garage size, and porch/deck to arrive at adjusted prices ranging from \$567,420 to \$604,500 and arrived at an estimated value for the subject property of \$590,000 as of January 1, 2019.

Based on this evidence, the appellant requested the subject's total assessment be reduced to \$196,647 which would reflect the appraised value 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 \$212,548. The subject's assessment reflects an estimated market value of \$646,239 or \$158.82 per square foot of living area 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 a grid analysis containing information on four comparable sales located within the same Ivanhoe Club North subdivision as the subject property. The board of review comparable #4 is the same property as appraiser's comparable sale #2. The comparables have lots ranging in size from 16,500 to 34,660 square feet of land area and are improved with 2-story dwellings of varying exterior construction that were built from 1997 to 2002. The comparables range in size from 3,678 to 4,198 square feet of living area. Each comparable has a full basement with a recreation room, central air conditioning, one or two fireplaces, and an attached garage ranging in size from 632 to 744 square feet of building area. Comparables #1 and #2 each feature a gazebo. The sales occurred from April 2018 to August 2019 for prices ranging from \$600,000 to \$799,900 or from \$142.93 to \$216.54 per square foot of living area, including land.

The board of review also submitted a narrative report asserting that the appellant's appraiser utilized only two comparables that sold within one year from the lien date at issue; appraiser's comparable #3 was a foreclosure sale; and that the parties' common comparable actually sold in April 2018, rather than in July 2017 as erroneously reported in the board of review grid analysis. To support these arguments, the board of review submitted copies of the Multiple Listing Service

(MLS) sheet for comparable #3 and a copy of the Illinois Real Estate Transfer Declaration (PTAX-203) form associated with the sale of the parties' common comparable.

Based on this evidence and argument, the board of review requested that no change be made to 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 report and the board of review submitted four comparable sales including one common comparable in support of their respective positions before the Property Tax Appeal Board.

The Board gave less weight to the conclusion of value by the appellant's appraiser as the appraiser utilized an active listing, a sale following a foreclosure, and two sales which occurred in 2017 that are less proximate in time from the subject's January 1, 2019 assessment date, when other arm's-length sale transactions that sold more proximate in time were available as reflected by the board of review submission. These factors undermine and detract from the reliability of the appraiser's value conclusion. However, the Board has considered the appraiser's raw sales in its analysis and gave less weight to appraiser's comparables #1 and #4 based their older sale dates in 2017; #3 which is a bank-owned real estate (REO) and may not have all the elements of an arm's-length transaction; and comparable #5 which is a listing rather than a sale.

The Board finds the best evidence of market value to be the board of review comparable sales that includes one common comparable sale. These comparables are most similar to the subject in design, age and most features. These sales also occurred more proximate in time to the subject's January 1, 2019 assessment date at issue.<sup>2</sup> These properties sold from April 2018 to August 2019 for prices ranging from \$600,000 to \$799,900 or from \$142.93 to \$216.54 per square foot of living area, including land. The subject's assessment reflects a market value of \$646,239 or \$158.82 per square foot of living area, including land, which is within the lower end of the range established by the best comparable sales in the record both on an overall value basis and on a per square foot of living area basis. After considering adjustments to the best comparables in the record for characteristics such as dwelling sizes and gazebo features, the Board finds that based on this evidence, the appellant did not prove by a preponderance of the evidence that the subject property is overvalued and, therefore, a reduction in the subject's assessment is not justified.

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<sup>2</sup> The PTAX-203 form associated with the parties' common comparable reflects that although the Warranty Deed was executed in July 2017, the recording of this sale with the Lake County Recorder was completed on April 25, 2018. The Board finds that the date of recording is the best evidence of when this sale transaction occurred.

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 Riordan, by attorney:  
Andrew J. Rukavina  
The Tax Appeal Company  
28643 North Sky Crest Drive  
Mundelein, IL 60060

COUNTY

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