



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

APPELLANT: William Low
DOCKET NO.: 19-08593.001-R-1
PARCEL NO.: 15-33-106-003

The parties of record before the Property Tax Appeal Board are William Low, 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: \$29,328
IMPR.: \$110,120
TOTAL: \$139,448

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 one-story dwelling of frame construction with 2,664 square feet of living area. The dwelling was constructed in 1985. Features of the home include a slab foundation, central air conditioning, two fireplaces, and a 460 square foot garage. The property has an approximately 7,034 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on March 21, 2016 for a price of \$338,000. The appellant completed Section IV – Recent Sales Data of the Residential Appeal petition disclosing that the sale was not a transfer between family members or related corporations. The appellant further disclosed that the subject property was advertised for sale for

about 3 months through the Multiple Listing Service and was not a foreclosure sale or a contract for deed sale.

The appellant submitted copies of a ALTA Settlement Statement and a PTAX-203 Illinois Real Estate Transfer Declaration each showing a purchase price of \$338,000. The ALTA Settlement Statement also discloses payments for the purchase of owner's and lender's title insurance policies, brokers' commissions, transfer taxes, and attorneys' fees.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$139,448. The subject's assessment reflects a market value of \$423,983 or \$159.15 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 of five comparable sales, data on a listing of the subject, and the subject's property record card.

The comparables are located from 0.08 to 0.38 of a mile from the subject property and within the same assessment neighborhood code as the subject property. The parcels range in size from 6,930 to 11,600 square feet of land area and have been improved with two-story homes of wood siding exterior construction ranging in size from 2,266 to 2,752 square feet of living area. The dwellings were built from 1981 to 1988, with comparables #5 and #1 having effective ages of 1992 and 2001, respectively. Three of the comparables each have a slab foundation and two of the comparables each have a basement with a recreation room. The homes each have central air conditioning and a garage ranging in size from 420 to 460 square feet of building area. Two of the homes each have a fireplace. The comparables sold from May 2018 to July 2019 for prices from \$429,000 to \$520,000 or from \$160.67 to \$229.48 per square foot of building area, including land.

The board of review also submitted data on a listing of the subject property together with a brief asserting the sale of the subject property is not indicative of its fair market value because the sale occurred in 2016 and was a short sale.

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 parties submitted evidence regarding the March 2016 sale of the subject property and the board of review submitted five comparable sales for the Board's consideration. The Board gives less weight to the board of review's comparables #1 and #2, which each have a basement foundation compared to the subject's slab foundation. The Board finds the remaining comparables are similar to the subject in location, style, construction, features, age, and land area. These properties also sold proximate in time to the assessment date at issue at prices ranging from \$429,000 to \$454,900 or from \$160.67 to \$186.13 per square foot of living area, including land. The subject's assessment reflects a market value of \$423,983 or \$159.15 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. The Board gives little weight to the subject's sale due to the fact the sale did not occur proximate in time to the assessment date at issue. Based on this record the Board finds the subject's assessment is reflective of market value and 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:

February 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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