



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

APPELLANT: Carol Fraser  
DOCKET NO.: 19-09209.001-R-1  
PARCEL NO.: 12-29-200-033

The parties of record before the Property Tax Appeal Board are Carol Fraser, the appellant; 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:** \$411,048  
**IMPR.:** \$82,302  
**TOTAL:** \$493,350

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 2-story dwelling of brick exterior construction with 5,024 square feet of living area. The dwelling was constructed in 1930 and is approximately 89 years old. Features of the home include a partially finished basement, central air conditioning, three fireplaces and a 1,046 square foot garage. The property has an approximately 113,360 square foot site and is located in Lake Forest, Shields Township, Lake County.

The appellant contends overvaluation of the property as the basis of this appeal.<sup>1</sup> In support of this argument, the appellant submitted information on two separate grids containing information

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<sup>1</sup> This matter was initially scheduled for a hearing before the Property Tax Appeal Board at the appellant's request. However, upon the showing of good cause as to the appellant's inability to attend the hearing, and upon the appellant's request that the Property Tax Appeal Board render its decision based on the evidence in the record in lieu of a hearing, and there being no objection from the board of review, the Property Tax Appeal Board has cancelled the scheduled hearing.

on a total of eight comparable properties, none of which are located in the same assessment neighborhood code as is assigned to the subject property.<sup>2</sup> The parcels range in size from 36,830 to 66,210 square feet of land area and are improved with a 1-story, a 1.75-story, or a 2-story dwellings of brick or stucco exterior construction. The homes were built from 1925 to 1987 with comparables #1 through #4 having effective ages ranging from 1960 to 1974. They range in size from 4,247 to 6,758 square feet of living area. Each dwelling has a basement, four with finished area. Each comparable also features central air conditioning, two to six fireplaces, and one or two garages ranging in size from 440 to 1,077 square feet of building area. Comparables #2, #3, #5, and #7 each have an inground swimming pool, and comparable #3 also features a tennis court. The comparables sold from November 2017 to March 2019 for prices ranging from \$1,152,500 to \$1,850,000 or from \$170.54 to \$374.40 per square foot of living area, including land.

Included in the appellant's submission was a letter addressed to the Property Tax Appeal Board contending that the subject's assessment is excessive based in part on estimated market values by two prominent internet real estate listing companies and in part based on two sale listings and three vacant properties that did not sell. Lastly, the appellant argued that changes in the law with regard to property tax deductions, along with numerous business shutdowns due to the pandemic have caused the property values to decrease. Based on the foregoing evidence and arguments, the appellant requested a reduced total assessment of \$487,518 which would reflect a market value of approximately \$1,462,700 or \$291.14 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 \$586,608. The subject's assessment reflects a market value of \$1,783,545 or \$355.00 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 a grid analysis with information on four comparable sales, none of which are located in the same assessment neighborhood code as is assigned to the subject property. The board of review comparables #1, #2, and #3 are the same properties as appellant's comparables #2, #7, and #5, respectively. The parcels range in size from 36,830 to 66,650 square feet of land area and are improved with a 1-story, a 1.75-story, or a 2-story dwellings of brick exterior construction. The homes were built from 1925 to 1979 with comparables #1 and #4 having effective ages of 1960 and 1980, respectively. The comparables range in size from 4,407 to 5,964 square feet of living area. Each dwelling has a basement, three of which have finished area. Features include central air conditioning, two to six fireplaces, and a garage ranging in size from 440 to 1,077 square feet of building area. Comparable #2 has an additional garage with 598 square feet of building area. The comparables sold from March 2018 to August 2019 for prices ranging from \$1,600,000 to

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<sup>2</sup> The appellant's submission to the Property Tax Appeal Board included duplicate evidence that was presented before the board of review hearing which included two additional grid analyses of four comparable properties (excluding the duplicate properties listed in the original grid one comparables that was deleted by the appellant). For clarity, the Board has re-numbered comparables #8 and #9 on the appellant's second grid as comparables #7 and #8, respectively.

\$2,025,000 or from \$332.64 to \$374.40 per square foot of living area, including land.<sup>3</sup> Based on this evidence, the board of review requested confirmation of the subject's assessment.

### **Conclusion of Law**

The appellant contends that 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. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2<sup>nd</sup> Dist. 2000); National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); 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). Given the foregoing burden of proof and standards, the Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

Initially, the Board gives little weight to the appellant's reliance on the market value estimates of two internet real estate listing companies in addition to two listings and three vacant properties that never sold. These sources are not accurate determinants of the subject's fair cash value. Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Illinois Supreme Court has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). To the extent that the appellant relied on comparable properties that did not actually sell, the Board finds the appellant's aforementioned arguments unsupported. For similar reasons, the Board finds unpersuasive the appellant's unsupported contention that changes in the law with regard to property tax deductions, along with numerous business shutdowns due to the pandemic have caused a decrease in property values as the best evidence of any fluctuations in the market values of similar properties are the ones that actually sold most proximate in time and location to the subject.

The parties submitted a total of nine comparable sales, with three sales common to both parties, to support their respective positions before the Property Tax Appeal Board. The Board gives reduced weight to appellant's comparable sale #3 based on its sale date in November 2017 which is dated and less proximate in time to the January 1, 2019 assessment date at issue than the remaining comparables in the record. The Board gives less weight to appellant's comparable #1 and the board of review comparable sale #4 based on their 1-story designs, dissimilar to the subject's 2-story style dwelling. Finally, the Board gives reduced weight to appellant's comparables #6 and #8, along with board of review comparable #1/appellant's comparable #2 based on having significantly differing dwelling sizes relative to the subject dwelling.

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<sup>3</sup> The board of review comparable #1 sold again in June 2020 for a price of \$1,505,000. However, the Board finds this sale to be less proximate to the January 1, 2019 assessment date at issue than the prior sale which occurred in November 2018. Therefore, the Board will only consider the first sale in its analysis as this sale more accurately reflects the subject's market value as of the lien date at issue.

On this record, the Board finds the best evidence of market value to be the appellant's comparable #4, along with the board of review comparables #2 and #3/appellant's comparables #7 and #5, respectively. These three comparables are most similar to the subject property in design, dwelling size, finished basement area, and some features. However, these comparables are substantially newer in age when compared to the subject, suggesting that a downward adjustment should be considered to the comparables in order to make them more equivalent to the subject. Conversely, the best comparables in the record have sites that are significantly smaller than the subject's site suggesting that upward adjustments are needed to the comparables for their smaller sites. The three best comparables in the record sold from March 2018 to March 2019 for prices ranging from \$1,410,000 to \$1,850,000 or from \$289.17 to \$369.11 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,783,545 or \$355.00 per square foot of living area, including land, which is on the high-end of the range established by the best comparable sales in this record despite that the subject dwelling is substantially older in age than all three best comparables in the record and lacks an inground swimming pool which is a feature of two of the best comparables in the record. Based on this evidence and after considering appropriate adjustments for differences when compared to the subject, the Board finds a reduction in the subject's assessment on market value grounds is 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:

August 23, 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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