



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

APPELLANT: Corey Golde
DOCKET NO.: 20-00243.001-R-1
PARCEL NO.: 12-21-126-014

The parties of record before the Property Tax Appeal Board are Corey Golde, the appellant, by attorney Gregory Riggs of Tax Appeals Lake County in Lake Zurich; 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: \$114,308
IMPR.: \$289,002
TOTAL: \$403,310

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 2020 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 wood siding and shingle wood/asphalt siding exterior construction with 3,712 square feet of living area. The dwelling was constructed in 2000. Features of the home include a basement finished with a recreation room, central air conditioning, two fireplaces and a 588 square foot attached garage. The property has a 11,330 square foot site and is located in Lake Bluff, Shields Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on five comparable sales located within .51 of a mile from the subject property, one of which has the same assessment neighborhood code as the subject. The comparables have sites that range in size from 9,370 to 18,300 square feet of land area. The comparables are improved with 2-story dwellings of wood siding, stucco or brick exterior construction ranging in size from 3,376 to 4,467 square feet of living area. The dwellings were

each built from 1961 to 2001 with comparable #4 having a reported effective age of 1978. The comparables each have a basement, four of which are finished with a recreation room. Each comparable has central air conditioning and one to three fireplaces. Four comparables each have an attached garage ranging in size from 483 to 684 square feet of building area and two comparables each have a detached garage with 300 or 528 square feet of building area. Comparable #2 has a full finished attic. The properties sold from May 2018 to May 2020 for prices ranging from \$715,000 to \$1,125,000 or from \$206.05 to \$307.97 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$379,795, which would reflect a market value of \$1,139,499 or \$306.98 per square foot of living area, including land, when using 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 \$403,310. The subject's assessment reflects a market value of \$1,211,505 or \$326.38 per square foot of living area, land included, when using the 2020 three-year average median level of assessment for Lake County of 33.29% 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 located within .45 of a mile from the subject property, three of which have the same assessment neighborhood code as the subject. The comparables have sites that range in size from 6,400 to 16,550 square feet of land area. The comparables are improved with 1.5-story or 2-story dwellings of wood siding, shingle wood/asphalt siding or stucco exterior construction ranging in size from 3,204 to 3,747 square feet of living area. The dwellings were built from 1915 to 2015 with comparables #4 and #5 having reported effective ages of 1955 and 1942, respectively. The comparables each have a basement, four of which are finished with a recreation room. Each comparable has central air conditioning and either one, two or four fireplaces. One comparable has a detached garage with 484 square feet of building area and three comparables each have an attached garage ranging in size from 420 to 551 square feet of building area. The properties sold from February 2019 to September 2020 for prices ranging from \$1,199,000 to \$1,420,000 or from \$319.99 to \$438.68 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 record contains a total of ten suggested comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables #3 and #5 due to their sale dates occurring in 2018, which are less proximate in time to the assessment date issue than the remaining comparables in the record, and thus less likely to be reflective of market value as of January 1, 2020. The Board has also given less weight to the appellant's comparable #4, as well

as board of review comparables #3, #4 and #5 due to their dissimilar dwelling ages when compared to the subject dwelling.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2, along with board of review comparables #1 and #2. These four comparables sold proximate in time to the lien date at issue and are relatively similar to the subject in location and age. However, all of the dwellings are inferior to the subject in dwelling size and have features with varying degrees of similarity when compared to the subject. The properties sold from February to December 2019 for prices ranging from \$992,500 to \$1,420,000 or from \$275.85 to \$438.68 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,211,505 or \$326.38 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record. Based on this record and after considering adjustments to the comparables for differences when compared to the subject, the Board finds no reduction in the subject's estimated market value as reflected by its assessment is warranted.

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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Corey Golde, by attorney:
Gregory Riggs
Tax Appeals Lake County
830 West IL Route 22
Suite 286
Lake Zurich, IL 60047

COUNTY

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