



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

APPELLANT: Michael Gregory
DOCKET NO.: 20-01257.001-R-1
PARCEL NO.: 11-22-311-004

The parties of record before the Property Tax Appeal Board are Michael Gregory, the appellant, by Dennis D. Koonce, Attorney at Law, in Frankfort, 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: \$56,663
IMPR.: \$51,660
TOTAL: \$108,323

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 split-level designed dwelling of brick and vinyl siding exterior construction with 1,296 square feet of living area.¹ The dwelling was constructed in 1962. Features of the home include an 80% finished lower level, central air conditioning and a built-in one-car garage. The property has a 10,510 square foot site and is located in Libertyville, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Ian Peckler and supervised by Leslie L. Forman of

¹ The appellant's appraiser included a detailed schematic drawing to support a dwelling size conclusion of 1,296 square feet of living area. The Board finds the appraiser's detailed dwelling size information is the best evidence in the record and better supported than the board of review's property record card reporting a dwelling size of 1,272 square feet of living area. Finally, the appraisers noted in the Supplemental Addendum that dwelling size discrepancies are "typical for the area."

Valucentric LLC estimating the fee simple market value for purposes of a refinance transaction. Utilizing the sales comparison approach to value, the appraisers estimated the subject property had a market value of \$270,000 as of January 28, 2019.

Peckler inspected the subject dwelling and reported that the home had no updates in the prior 15 years and was in average condition. The appraisers further wrote that there were no apparent physical deficiencies or adverse conditions and provided a series of interior photographs of the home. The appraisal report is, however, inconsistent concerning a fireplace amenity. In the subject's description on page 1 of the report, no fireplace is reported but on page 2 in the description of the subject dwelling within the comparable sales analysis, the appraisers report the home has a fireplace and make \$5,000 upward and downward adjustments to each of the comparables concerning a fireplace amenity. The Property Tax Appeal Board finds the interior photographs of the dwelling fail to depict a fireplace. Moreover, the assessing officials fail to include a fireplace as an amenity of the home in the subject's property record card. Thus, the Board finds the subject home lacks a fireplace on this record.

In utilizing the sales comparison approach, the appraisers report that the search criteria for comparable sales had to be expanded due to the lack of comparables in the subject's immediate area and further resulted in the use of properties over one mile from the subject "but all are located in the same general area and in the same school district." (Supplemental Addendum) The appraisers analyzed five comparable sales and one active listing noting that the listing was given little weight in the final opinion, commenting that the asking price appeared to be far above market value based on the comparable sales.

In the sales comparison approach, the appraisers provided information on six comparables located from .25 of a mile to 1.96-miles from the subject property. The parcels range in size from 7,010 to 13,039 square feet of land area and are improved with either split-level, one-story or raised ranch dwellings. The homes range in age from 49 to 68 years old and range in size from 1,084 to 1,434 square feet of living area. Features of the comparables include lower levels or a basement with finished area, one of which was a walkout-style. Five of the homes have central air conditioning. Five dwellings feature two-car garages and comparable #4 has a one-car garage. Comparables #1 through #5 sold from April 2018 to January 2019 for prices ranging from \$250,000 to \$290,000 or from \$189.55 to \$239.85 per square foot of living area, including land. The listing of comparable #6 depicted an asking price of \$319,000 or \$222.45 per square foot of living area, including land.

After making adjustments to the comparables for differences from the subject in location, condition, gross living area, basement/lower level, lack of air conditioning, garage, fireplace and/or amenities, the appraisers estimated the comparables had adjusted prices ranging from \$254,000 to \$299,080, including land. Based on this data and giving greatest weight to appraisal sales #1, #2, #3 and #5, the appraisers estimated the subject had an estimated market value of \$270,000 or \$208.33 per square foot of living area, including land.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to approximately reflect the appraised value 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 \$108,323. The subject's assessment reflects a market value of \$325,392 or \$251.07 per square foot of living area based upon a dwelling size of 1,296 square feet, land included, and 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 where board of review comparable #5 is located in the same neighborhood code as is assigned to the subject property. The comparables are situated from .18 of a mile to 1.19-miles from the subject. The comparables have sites ranging in size from 9,770 to 12,440 square feet of land area and are improved with split-level style dwellings of frame exterior construction that range in size from 1,202 to 1,520 square feet of living area. The homes were built from 1967 to 1976 with the newest dwelling having a reported effective age of 1995. The comparables have lower levels, one of which has 588 square feet of finished area. Each dwelling has central air conditioning, one or two fireplaces and a garage ranging in size from 273 to 504 square feet of building area. The comparables sold from January 2019 to December 2020 for prices ranging from \$344,000 to \$415,000 or from \$242.11 to \$301.60 per square foot of living area, land included.

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 of the subject property with an opinion of value as of January 28, 2019 and the board of review submitted five comparable sales to support their respective positions before the Property Tax Appeal Board. Due to errors/inconsistencies in the appellant's appraisal report regarding a fireplace amenity for the subject dwelling and the presentation of four of six comparable properties that were located more than a mile distant from the subject, the Board finds the appraisal is not a credible or reliable indicator of the subject's estimated market value. However, the Board will analyze the raw sales/listing data provided in the appraisal report.

The record contains a total of ten comparable sales and one listing for the Board's consideration. The Property Tax Appeal Board has given reduced weight to each comparable property in the record that is located more than a mile distant from the subject which results in the Board giving little consideration to appraisal sales/listing #1, #4, #5 and #6 along with board of review comparables #1 and #3. The Board has given reduced weight to board of review comparable #2 which appears to be an outlier with its significantly higher sales price than any of the other sales in the record.

The Board finds the best evidence of market value to be appraisal sales #2 and #3 along with board of review comparable sales #4 and #5. These properties are located within .78 of a mile from the subject and present homes of similar age and design along with several similar amenities when compared to the subject. The properties sold from October 2018 to October 2020 for prices ranging from \$254,000 to \$368,000 or from \$189.55 to \$267.79 per square foot of living area, including land. The subject's assessment reflects a market value of \$325,392 or \$251.07 per square foot of living area, including land, which is within the range established by the best comparable sales in the record both in terms of overall value and on a per-square-foot basis. Furthermore, the Board notes that the sales contained in the appraisal occurred in 2018, dates more remote in time to the valuation date at issue of January 1, 2020 than the two best sales presented by the board of review that occurred within 10 months of the lien date at issue. Based on this evidence and after considering appropriate adjustments to these best comparable sales in the record when compared to the subject property, 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: September 20, 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

Michael Gregory, by attorney:
Dennis D. Koonce
Attorney at Law
11255 Patrick Court
Frankfort, IL 60423

COUNTY

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