



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

APPELLANT: Megan E. & Mark R. O'Meara, Co-Trustees
DOCKET NO.: 20-01311.001-R-2
PARCEL NO.: 16-03-110-014

The parties of record before the Property Tax Appeal Board are Megan E. & Mark R. O'Meara, Co-Trustees, the appellants, by attorney John Hetler, of Dennis W. Hetler & Associates PC 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: \$201,085
IMPR.: \$301,215
TOTAL: \$502,300

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 1.5-story dwelling¹ of brick exterior construction with 5,225 square feet of living area. The dwelling was constructed in 1992 and is approximately 28 years old. Features of the home include a full basement, central air conditioning, a fireplace, and an 864 square foot attached garage. The property has a 38,936 square foot site and is located in Lake Forest, Moraine Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$1,125,000 as of January 1, 2019. The appraisal was prepared by Paul K. Moy, SRA, a certified

¹ Based on the photographs contained in the appellants' appraisal and the schematic drawing contained in the subject's property record card presented by the board of review, the Board finds the subject home is a 1.5-story dwelling.

residential real estate appraiser, and Ibi Cole, MAI, a certified general real estate appraiser, for ad valorem tax purposes. The appraisal is based upon an exterior only inspection of the subject property.

Under the sales comparison approach, the appraisers examined five comparable sales located from 0.22 to 0.75 of a mile from the subject. The parcels range in size from 39,204 to 44,889 square feet of land area and are improved with homes² of brick, cedar, brick and cedar, or cedar and stone exterior construction ranging in size from 3,673 to 5,516 square feet of living area. The dwellings range in age from 39 to 50 years old. Each home has a full or partial basement, three of which have finished area, central air conditioning, one to three fireplaces, and from a 2-car to a 4-car garage. Comparable #4 has an inground swimming pool. The comparables sold from June 2017 to September 2018 for prices ranging from \$875,000 to \$1,150,000 or from \$206.61 to \$271.52 per square foot of living area, including land. The appraisers made adjustments to the comparables for differences from the subject, such as site size, quality of construction, condition, room count, dwelling size, basement finish, fireplace count, garage size, and other amenities, to calculate adjusted sale prices ranging from \$921,000 to \$1,167,000. Based on the foregoing, the appraisers opined a market value of \$1,125,000 as of January 1, 2019 for the subject property.

Based on this evidence the appellants requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$502,300. The subject's assessment reflects a market value of \$1,508,862 or \$288.78 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 four comparable sales located from 0.15 to 0.22 of a mile from the subject property. The parcels range in size from 32,870 to 49,010 square feet of land area and are improved with 1.5-story or 2-story homes of stucco or wood siding exterior construction ranging in size from 4,356 to 5,354 square feet of living area. The dwellings were built from 1977 to 1990 with the oldest home having an effective age of 1998. Each home has a full basement with finished area, central air conditioning, two to four fireplaces, and a garage ranging in size from 624 to 775 square feet of building area. Comparable #1 has an inground swimming pool. The comparables sold from February 2019 to November 2020 for prices ranging from \$1,105,000 to \$2,000,000 or from \$206.39 to \$378.79 per square foot of living area, including land. Based on this evidence the board of review requested the subject's assessment be sustained.

Conclusion of Law

The appellants contend 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

² The Board notes that the photographs of these comparables indicate that each comparable has second floor living area.

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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellants presented an appraisal and the board of review presented four comparable sales in support of their respective positions before the Board. The Board gives less weight to the value conclusion contained in the appraisal due to the appraisers' reliance on sales occurring in 2017 and 2018, which are less proximate in time to the January 1, 2020 assessment date than other sales in this record. Moreover, the value conclusion presented in the appraisal is as of January 1, 2019 rather than the January 1, 2020 assessment date at issue in this appeal. For these reasons, the Board will instead consider the comparable sales presented by the board of review.

The Board finds the best evidence of market value to be the board of review's comparables, #2, #3, and #4, which are relatively similar to the subject in dwelling size, age, location, and some features. However, these comparables have finished basement area unlike the subject and are older homes than the subject and two comparables are much smaller homes than the subject dwelling. The Board gives less weight to the board of review's comparable #1, which has an inground swimming pool that is not a feature of the subject. These most similar comparables sold in October and November 2020 for prices ranging from \$1,105,000 to \$1,650,000 or from \$206.39 to \$378.79 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,508,862 or \$288.78 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences when compared to the subject, 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

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