



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

APPELLANT: Christel Schmidt
DOCKET NO.: 20-01493.001-R-1
PARCEL NO.: 12-34-305-040

The parties of record before the Property Tax Appeal Board are Christel Schmidt, the appellant, by attorney Andrew J. Rukavina, of The Tax Appeal Company in Mundelein; 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: \$280,516
IMPR.: \$193,867
TOTAL: \$474,383

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 brick exterior construction with 5,333 square feet of living area. The dwelling was constructed in 1965 and is approximately 55 years old. Features of the home include a basement with finished area,¹ central air conditioning, four fireplaces, and a 552 square foot garage. The property has a 46,801 square foot site and is located in Lake Forest, Shields Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$1,425,000 as of January 1, 2020. The appraisal was prepared on August 28, 2020 by Steven L. Smith, a certified residential real estate appraiser, for ad valorem tax purposes.

¹ The parties differ regarding the subject basement's finish. The Board finds the best evidence of basement finish is found in the appellant's appraisal which includes photographs of the finished basement area.

Under the sales comparison approach, the appraiser examined five comparable sales located from 0.15 to 0.75 of a mile from the subject property. The parcels range in size from 18,836 to 40,432 square feet of land area and are improved with 2-story or 2.5-story homes ranging in size from 3,559 to 5,432 square feet of living area. The dwellings range in age from 14 to 91 years old. Each home has a basement with finished area, central air conditioning, one to four fireplaces, and a 2-car or a 3-car garage. Comparable #2 has an inground swimming pool and a hot tub. The comparables sold from August 2019 to September 2020 for prices ranging from \$1,125,000 to \$1,575,000 or from \$262.30 to \$369.49 per square foot of living area, including land. The appraiser adjusted the comparables for sale or financing concessions and for differences from the subject, such as site size, dwelling size, age, condition, room count, garage size, and other amenities, to arrive at adjusted sale prices ranging from \$1,316,650 to \$1,485,970. The appraiser noted there was a lack of sales of comparable properties, and consequently, larger adjustments were needed to make these comparables more similar to the subject. Based on the foregoing, the appraiser opined the subject had a market value of \$1,425,000 as of January 1, 2020.

Based on this evidence the appellant 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 \$543,684. The subject's assessment reflects a market value of \$1,633,175 or \$306.24 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 three comparable sales located from 0.29 of a mile to 1.12 miles from the subject and two comparables are within the same assessment neighborhood code as the subject. The parcels range in size from 52,710 to 66,650 square feet of land area and are improved with 1-story or 2-story homes ranging in size from 4,861 to 5,964 square feet of living area. The dwellings were constructed in 1963 or 1968, with comparables #1 and #3 each having an effective age of 1980. Each home has a basement, central air conditioning, two or three fireplaces, and a garage ranging in size from 600 to 888 square feet of building area. Comparables #2 and #3 each have an inground swimming pool. The comparables sold from August 2019 to September 2020 for prices ranging from \$1,600,000 to \$2,050,000 or from \$329.15 to \$364.12 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 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant presented an appraisal and the board of review presented three comparable sales in support of their respective positions before the Board. The Board finds the best evidence of market value to be the appraisal submitted by the appellant, which considered adjustments to the comparables for differences from the subject, despite large adjustments being made to some of these comparables. Two of the board of review's comparables are dissimilar in design to the subject, which detracts from the weight that can be given this evidence. The Board finds that the remaining comparable presented by the board of review is not sufficient to refute the appraisal presented by the appellant.

The Board finds the subject property had a market value of \$1,425,000 as of the assessment date at issue. Since market value has been established the 2020 three year average median level of assessments for Lake County of 33.29% as determined by the Illinois Department of Revenue shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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:

November 22, 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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