



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

APPELLANT: Mitzi Kray
DOCKET NO.: 20-01601.001-R-1
PARCEL NO.: 16-23-304-034

The parties of record before the Property Tax Appeal Board are Mitzi Kray, the appellant, by Mendy L. Pozin, Attorney at Law in Northbrook; 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: \$21,067
IMPR.: \$245,573
TOTAL: \$266,640

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 condominium unit in a multi-unit condominium complex of brick exterior construction. The subject unit contains 3,065 square feet of living area, two full and one half bathrooms and central air conditioning. The dwelling was constructed in 2001 and is located in Highland Park, Moraine Township, Lake County.

The appellant appeared before the Property Tax Appeal Board by counsel Mendy Pozin contending overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales, two of which are in the same assessment neighborhood code and condominium complex as the subject. The comparables consist of condominium units ranging in size from 2,567 to 3,394 square feet of living area and each with two full and one half bathrooms and central air conditioning. The comparables were built in either 1991 or 2001. Two comparables are penthouse units. The comparables sold from March

2019 to April 2020 for prices ranging from \$425,000 to \$750,000 or from \$165.56 to \$220.98 per square foot of living area, including land.

At hearing, the appellant's counsel noted that appellant comparable #1 is common to both parties, is a penthouse unit like the subject, is located in the same building as the subject, and has a similar dwelling size to the subject. Counsel argued that appellant comparable #2, also located in the same building as the subject, was similar in dwelling size to the subject. Counsel then stated that appellant comparable #3, although located in a different condominium complex than the subject, is similar in dwelling size to the subject.

Based on this evidence, the appellant requested a reduced total assessment of \$201,776, for an estimated market value of \$605,388 or \$197.52 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 \$266,640. The subject's assessment reflects a market value of \$800,961 or \$261.33 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.

Jack Perry, Mass Appraisal Specialist, appeared on behalf of the Lake County Board of Review and stated that the subject is a penthouse condominium unit with high-end finishes that most recently sold for \$900,000 in 2017. Mr. Perry noted that the subject's estimated market value based on its assessment is approximately 11% lower than its 2017 sale price. Mr. Perry stated that the parties' common comparable, appellant comparable #1, had no Multiple Listing Service (MLS) exposure. Mr. Perry argued that appellant comparable #2 is not a penthouse unit, rather a first-floor unit, and is in significantly inferior condition. Mr. Perry then argued that appellant comparable #3 is located in an inferior condominium complex constructed ten years prior to the subject.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located in the same assessment neighborhood code and condominium complex as the subject. Comparable #1 is the same property as appellant comparable #1. The comparables consist of condominium units ranging in size from 2,133 to 4,238 square feet of living area. Each unit has central air conditioning and each has either two full and one half bathrooms or four full and one half bathrooms. The comparables were each built in 2001. Each comparable is a penthouse unit. The comparables sold from January 2018 to October 2019 for prices ranging from \$750,000 to \$1,325,000 or from \$220.98 to \$363.34 per square foot of living area, including land. The board of review also submitted MLS listing sheets for the subject and an additional unit within the subject's condominium complex.¹ This additional unit has 2,500 square feet of living area and was built in 2001. The unit sold in December 2019 for \$550,000 or for \$220.00 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

¹ The additional comparable submitted by the board of review will herein be referred to as board of review comparable #4.

In rebuttal and based on the previous written submission, counsel argued that board of review comparables #2 and #3 are dissimilar to the subject in dwelling size and are dated sales for valuation as of January 1, 2020 and are therefore less reliable indicators of the subject's value. Counsel then argued that board of review comparable #4 is smaller in dwelling size and sold for less than the subject's estimated market value per square foot based on its assessment.

In surrebuttal, Mr. Perry noted that the listing for board of review comparable #4 states that the unit is vacant, in estate, and had cash financing, as opposed to the subject's most recent listing which refers to "magnificent finishes—professionally decorated," "chef's gourmet kitchen," "luxurious master suite," "spa-like master bath," and two garage spots. Mr. Perry argued that the board of review's additional comparable is in inferior condition than the subject, evidenced by its sale price.

In sur-surrebuttal, counsel argued that the fact that board of review comparable #4 sold for less did not prove it was in inferior condition. Counsel contended that the sale of this property was timely and deemed to be a qualified sale by Lake County.

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 parties submitted a total of six comparable sales to support their respective positions before the Property Tax Appeal Board, with one comparable common to the parties. The Board finds that none of the parties' comparables are particularly similar to the subject due to differences in dwelling size, age, location, and/or features. Nevertheless, the Board gives less weight to the appellant's comparable #2 along with board of review comparable #4 as these comparables are dissimilar lower level units and not penthouse units like the subject. The Board also gives reduced weight to appellant comparable #3 which is older than the subject and located outside the subject's condominium complex unlike the other comparables in the record.

The Board finds the best evidence of market value to be the parties' common comparable along with board of review comparable sales #2 and #3 which are similar to the subject in age, location, and features. The Board notes that board of review comparables #2 and #3 differ from the subject in dwelling size and would therefore require adjustments to make them more equivalent to the subject. These most similar comparables sold for prices ranging from \$750,000 to \$1,325,000 or from \$220.98 to \$363.34 per square foot of living area, including land. The subject's assessment reflects a market value of \$800,961 or \$261.33 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence and after considering 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

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: February 21, 2023



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

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