



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

APPELLANT: Bruce Hochstadt
DOCKET NO.: 20-01638.001-R-2
PARCEL NO.: 17-31-102-019

The parties of record before the Property Tax Appeal Board are Bruce Hochstadt, 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: \$157,079
IMPR.: \$247,881
TOTAL: \$404,960

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 and stucco exterior construction with 5,597 square feet of living area. The dwelling was constructed in 1926 with an effective age of 1967. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a garage containing 672 square feet of building area. The property has a 23,700 square foot site 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 four comparable sales located within .77 of a mile of the subject. The comparables consist of 2-story or part 2-story and part 3-story dwellings of brick or brick and wood siding exterior construction ranging in size from 5,470 to 6,161 square feet of living area. The homes were built from 1925 to 1939 three of which have effective ages ranging from 1945 to 1963. Each dwelling has central air conditioning, two or four fireplaces, a basement with

three having finished area, and a garage ranging in size from 351 to 740 square feet of building area. The parcels range in size from 18,660 to 49,690 square feet of land area. The comparables sold from March to December 2020 for prices ranging from \$650,000 to \$944,000 or from \$109.59 to \$167.85 per square foot of living area, including land. Based on this evidence, the appellant requested a reduced total assessment of \$234,104, for an estimated market value of \$702,382 or \$125.49 per square foot of living area, including land, when applying the statutory level of assessment of 33.33%.

At hearing, the appellant's counsel pointed out that the subject property is inferior in bathroom count and fireplaces to all of the comparables in the record. Mr. Pozin noted that the subject is inferior in basement size to all but one of the comparables in the record and has a smaller finished basement area than all but two of the comparables in the record. Mr. Pozin argued that appellant comparable #1 is larger in dwelling size than the subject and has a higher land value based on its land assessment, but sold for less than the subject's estimated market value based on its assessment. Mr. Pozin noted that appellant comparables #3 and #4 have superior land values to the subject, based on their land assessments.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$404,960. The subject's assessment reflects a market value of \$1,216,461 or \$217.34 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 noted that the subject was located less than 1,000 feet from Lake Michigan on a cul-de-sac and had a permit for an addition and remodeling in 2004. Mr. Perry stated that the subject's neighborhood code was comprised of three streets, all of which are in close proximity to Lake Michigan. Mr. Perry noted that none of the appellant's comparables are located within the subject's neighborhood code, and that two of the board of review's comparables are within the subject's neighborhood code. Mr. Perry argued that appellant comparables #1 and #2 were marketed for over two years, and that improper marketing potentially stigmatized these properties. Mr. Perry noted that appellant comparable #1 sold for approximately \$27 more per square foot than appellant comparable #4 which was a land sale of a tear-down property. Mr. Perry noted that appellant comparable #2 also has an inferior quality grade compared to the subject and that appellant comparable #4 was advertised as a land sale with the dwelling being torn down after purchase. Mr. Perry argued that the subject is superior to the comparables located in the 1825410 neighborhood code due to the subject's proximity to Lake Michigan.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within .5 of a mile of the subject, two of which are located in the same assessment neighborhood code as the subject. The comparables consist of 2 or 2.5-story dwellings of brick, brick and wood siding, or brick and stucco exterior construction ranging in size from 4,876 to 5,793 square feet of living area. The dwellings were built from 1923 to 1949, with effective ages ranging from 1945 to 1959. Each dwelling has central air conditioning, two to five fireplaces, a basement with three having finished area, and a garage ranging in size from 400 to 702 square feet of building area. Comparables #3 and #4 have inground swimming pools. The parcels range in size from 15,920 to 58,240 square feet of land area. The

comparables sold from June 2017 to August 2020 for prices ranging from \$947,500 to \$1,520,000 or from \$194.32 to \$266.20 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, appellant's counsel argued that, while appellant's comparables #1, #2, and #3 are not in the same assessment neighborhood code as the subject, these comparables are all located in southeast Highland Park, which is similar to the subject's neighborhood. Counsel stated that appellant comparable #4 was located in east Highland Park like the subject. Counsel then argued that despite Mr. Perry's testimony regarding appellant comparables #1 and #2, ultimately the properties did sell, they were arm's length transactions, and Lake County deemed the sales to be qualified. Counsel stated that he had personal knowledge regarding appellant comparable #4 and that it was occupied throughout 2020, was not torn down until August 2021, and was therefore a valid comparable sale. Counsel then reiterated appellant's written rebuttal filing, arguing that board of review comparable #1 has had recent renovations unlike the subject, board of review comparable #2 was dissimilar in dwelling size to the subject and was built by a noted architect, board of review comparable #3 has been recently renovated, and that board of review comparable #4 is dissimilar in design to the subject and sold in 2017, less indicative of market value as of January 1, 2020.

In surrebuttal, Mr. Perry reiterated that the subject has a newer effective age than all comparables in the record and the subject had a permit for an addition and remodeling in 2004. With regard to appellant comparable #4, Mr. Perry argued that the property was sold as a land sale, with the buyers intending to tear the home down.

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 eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gives less weight to the appellant's comparables #1, #3, and #4 due to their significantly larger parcels when compared to the subject. Additionally, appellant comparable #4 lacks finished basement area like the subject. The Board also gives reduced weight to board of review comparable #1 due to its dissimilar design and significantly smaller parcel size compared to the subject, as well as board of review comparables #3 and #4 due to their inground swimming pools, a feature the subject lacks. Additionally, board of review comparable #4 sold less proximately to the January 1, 2020 lien date, has a significantly larger parcel size, and lacks finished basement area like the subject.

The Board finds the best evidence of market value to be appellant's comparable sale #2 and board of review comparable sale #2 which are similar to the subject in design, dwelling size, parcel size, and/or features. These most similar comparables sold for prices of \$819,000 and \$1,323,000 or for \$149.73 and \$266.20 per square foot of living area, including land. The

subject's assessment reflects a market value of \$1,216,461 or \$217.34 per square foot of living area, including land, which is bracketed 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

AGENCY

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

APPELLANT

Bruce Hochstadt, by attorney:
Mendy L. Pozin
Attorney at Law
2720 Dundee Road
Suite 284
Northbrook, IL 60062

COUNTY

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