



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

APPELLANT: David & Suzanne Ritter
DOCKET NO.: 20-02261.001-R-1
PARCEL NO.: 15-25-106-026

The parties of record before the Property Tax Appeal Board are David & Suzanne Ritter, the appellants, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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: \$76,541
IMPR.: \$234,868
TOTAL: \$311,409

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 two-story dwelling of brick exterior construction with 5,099 square feet of living area. The dwelling was constructed in 1990 and is approximately 30 years old. Features of the home include a partial basement and partial crawl space foundation, central air conditioning, two fireplaces, a 782 square foot garage, and an inground swimming pool. The property has a 40,205 square foot site and is located in Riverwoods, Vernon Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on four comparable sales. The comparables are located from 0.76 of a mile to 1.06 miles from the subject property and within the same assessment neighborhood code as the subject property. The parcels range in size from 44,130 to 77,101 square feet of land area and are improved with one-story or two-story homes of brick, dryvit, or

wood siding exterior construction ranging in size from 5,440 to 5,708 square feet of living area. The dwellings range in age from 28 to 44 years old. Three of the homes each have a basement, two of which have finished area, and one home has a crawl space foundation. Each home has central air conditioning, one to three fireplaces, and a garage ranging in size from 690 to 1,110 square feet of building area. The comparables sold from March to November 2019 for prices ranging from \$626,000 to \$945,000 or from \$109.67 to \$173.71 per square foot of living area, including land. Based on this evidence, the appellants requested a total assessment of \$238,718 which would reflect a market value of \$716,226 or \$140.46 per square foot of living area, including land, at 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 \$311,409. The subject's assessment reflects a market value of \$935,443 or \$183.46 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. The comparables are located from 0.05 to 0.82 of a mile from the subject property and within the same assessment neighborhood code as the subject property. The parcels range in size from 38,330 to 45,450 square feet of land area and are improved with two-story homes of brick exterior construction ranging in size from 4,485 to 5,803 square feet of living area. The homes were built from 1988 to 1999. Each home has a basement with a recreation room, central air conditioning, one or three fireplaces, and a garage ranging in size from 852 to 1,056 square feet of building area. Comparables #1 and #3 each have an inground swimming pool. The comparables sold from April 2019 to August 2020 for prices ranging from \$945,000 to \$1,125,000 or from \$193.87 to \$210.70 per square foot of living area, including land. Based on this evidence the board of review requested confirmation of the subject's assessment.

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 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 record contains a total of seven comparable sales for the Board's consideration. The Board gives less weight to the appellants' comparables #2, #3, and #4, due to significant differences from the subject in age, design, and/or foundation type.

The Board finds the best evidence of market value to be the appellants' comparable #1 and the board of review's comparables, which are relatively similar to the subject in dwelling size, age, location, and some features, although only two comparables have an inground swimming pool like the subject and three comparables have finished basement area unlike the subject. These most similar comparables sold from April 2019 to August 2020 for prices ranging from \$945,000

to \$1,125,000 or from \$173.71 to \$210.70 per square foot of living area, including land. The subject's assessment reflects a market value of \$935,443 or \$183.46 per square foot of living area, including land, which is below the range established by the best comparable sales in terms of total market value and within the range on a price per square foot basis. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from 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: _____

April 19, 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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