



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

APPELLANT: Alan & Shannon Jasman
DOCKET NO.: 20-03189.001-R-1
PARCEL NO.: 15-14-204-003

The parties of record before the Property Tax Appeal Board are Alan and Shannon Jasman, the appellants, by attorney Omar Banna of Mayster & Chaimson, Ltd 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: \$76,255
IMPR.: \$223,715
TOTAL: \$299,970

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 is improved with a two-story dwelling of brick and wood siding exterior construction containing 4,757 square feet of living area. The dwelling was built in 1994 and is approximately 16 years old. Features of the home include an unfinished basement, central air conditioning, three fireplaces, and a three-car attached garage with 758 square feet of building area. The property has a 44,600 square foot or 1.02-acre site located in Lincolnshire, Vernon 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 \$845,000 as of January 1, 2020. The appraisal was prepared by Garry Nusinow, an Illinois Certified General Real Estate Appraiser. The property rights appraised were the fee simple interest and the purpose of the appraisal was for use in an assessment appeal.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using four comparable sales improved with two-story dwellings that range in size from 3,674 to 6,042 square feet of living area. The homes range in age from 15 to 64 years old with comparables #2 and #3 being rebuilt or updated in 2000 and 2008, respectively. Three comparables have basements with three having finished area and one comparable has a slab foundation. Each comparable has central air conditioning, one or two fireplaces, and a three-car garage. The comparables have sites ranging in size from .5 to 1.03 acres and are located from .17 to .50 miles from the subject property. The comparables sold from June 2018 to August 2019 for prices ranging from \$732,000 to \$865,360 or from \$137.79 to \$202.23 per square foot of living area, including land. Adjustments were made to the comparables for differences from the subject to arrive at adjusted prices ranging from \$807,000 to \$854,500. The appraiser arrived at an estimated market value of \$845,000. The appellants requested the subject's assessment be reduced to \$281,664.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$299,970. The subject's assessment reflects a market value of \$901,081 or \$189.42 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 five comparable sales with comparable #1 being the same property as appellants' appraisal comparable sale #3. The comparables are improved with two-story dwellings of brick, Dyrvit, or a combination of wood siding and brick exterior construction ranging in size from 4,132 to 4,439 square feet of living area. The homes were built from 1986 to 2002. Each property has a full or partial basement with four having finished area, central air conditioning, one to three fireplaces and an attached garage ranging in size from 713 to 1,116 square feet of building area. The comparables are located from approximately .15 to .81 of one mile from the subject property with sites ranging in size from 21,340 to 86,250 square feet of land area. The sales occurred from July 2019 to October 2020 for prices ranging from \$732,000 to \$955,000 or from \$173.05 to \$224.49 per square foot of living area, including land. The board of review requested no change to 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 Board gives less weight to the conclusion of value contained in the appellants' appraisal as three of the four sales occurred approximately 18 months prior to the assessment date at issue and no adjustments were made for time or date of sale. Additionally, appellants' appraisal comparable sale #2 is significantly larger and chronologically older than the subject dwelling.

The Board finds the best evidence of market value to be the comparable sales submitted by the board of review, which included appellants' appraisal comparable sale #3. The sales are relatively similar to the subject dwelling in age, style and features although each is improved with a dwelling smaller than the subject home. Board of review comparables #1 and #3 have sites that are approximately 50% smaller than the subject's site suggesting these comparables would require upward adjustments for land area. Conversely, board of review comparables #3 and #5 have sites that are approximately 79% and 93% larger than the subject's site suggesting these comparables would require downward adjustments for land area. The board of review comparable sales sold for prices ranging from \$732,000 to \$955,000 or from \$173.05 to \$224.49 per square foot of living area, including land. The subject's assessment reflects a market value of \$901,081 or \$189.42 per square foot of living area, including land, within the range established by the best comparable sales in the record and well supported after considering differences in dwelling size and land area. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct and 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:

December 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

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