



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

APPELLANT: Julie Martin
DOCKET NO.: 20-03333.001-R-1
PARCEL NO.: 15-21-403-019

The parties of record before the Property Tax Appeal Board are Julie Martin, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. 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: \$44,403
IMPR.: \$173,389
TOTAL: \$217,792

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 wood siding exterior construction¹ with 3,877 square feet of living area. The dwelling was constructed in 1996. Features of the home include a basement, central air conditioning, a fireplace, and a 704 square foot garage. The property has a 10,890 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on October 5, 2018 for a price of \$628,000. The appellant disclosed in the appeal petition that the subject property was sold by owner and was advertised for sale. The appellant further disclosed the sale was not between

¹ Additional details regarding the subject property not reported by the appellant are found in the subject's property record card presented by the board of review.

related parties and was not due to foreclosure. In support of this transaction, the appellant submitted a Village of Buffalo Grove Real Estate Transfer Tax form describing a purchase price of \$628,000, an owner's title insurance policy with the amount of insurance shown as \$628,000, and a settlement statement describing a purchase price of \$628,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$217,792. The subject's assessment reflects a market value of \$654,226 or \$168.75 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 four comparable sales located within 0.50 of a mile from the subject. The parcels range in size from 10,020 to 13,500 square feet of land area and are improved with 2-story homes of wood siding exterior construction ranging in size from 3,189 to 3,881 square feet of living area. The dwellings were built in 1996 or 1998. Each home has a basement, one of which has finished area, central air conditioning, one or two fireplaces, and a garage ranging in size from 506 to 691 square feet of building area. The comparables sold from August 2019 to September 2020 for prices ranging from \$620,000 to \$695,000 or from \$179.08 to \$195.99 per square foot of living area, including land. The board of review also contended that the October 2018 sale of the subject property was not advertised. Based on this evidence the board of review requested confirmation of the subject's assessment.

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 record contains evidence of an October 2018 sale of the subject property and four comparable sales for the Board's consideration. The Board gives less weight to the October 2018 sale of the subject property, which sold more remote in time from the January 1, 2020 assessment date and is less likely to be indicative of the subject's market value as of the assessment date. The Board gives less weight to the board of review's comparables #2 and #3, which are substantially smaller homes than the subject dwelling.

The Board finds the best evidence of market value in the record to be the board of review's comparables #1 and #4, which are relatively similar to the subject in dwelling size, age, location, and features, although one comparable has finished basement area unlike the subject, suggesting a downward adjustment to this comparable would be needed to make it more equivalent to the subject. These most similar comparables sold in August 2019 and August 2020 for prices of \$620,000 and \$695,000 or for \$181.61 and \$179.08 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$654,226 or \$168.75 per square

foot of living area, including land, which is bracketed by the best comparable sales in terms of total market value and is below the best comparables on a price per square foot basis. Based on this record and after considering appropriate adjustments to the best comparables for differences from the subject, such as finished basement area, the Board finds the subject's assessment is reflective of market value 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

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: January 17, 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

Julie Martin , by attorney:
Brian P. Liston
Law Offices of Liston & Tsantilis, P.C.
33 North LaSalle Street
28th Floor
Chicago, IL 60602

COUNTY

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