



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

APPELLANT: Jeffrey Kray
DOCKET NO.: 20-03656.001-R-1
PARCEL NO.: 15-28-101-018

The parties of record before the Property Tax Appeal Board are Jeffrey Kray, the appellant, by attorney Ronald Kingsley of Lake County Real Estate Tax Appeal, LLC in Lake Forest; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds ***a reduction*** 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: \$33,555
IMPR.: \$132,286
TOTAL: \$165,841

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 two-story dwelling of frame exterior construction with 3,214 square feet of living area. The dwelling was constructed in 1990. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 441 square foot garage. The property has a 10,394 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales with the same assessment neighborhood code as the subject and located within .35 of a mile from the subject property. The comparables have sites containing 8,874 or 10,004 square feet of land area. The comparables are improved with two-story dwellings of frame exterior construction ranging in size from 2,654 to 3,680 square feet of living area. The dwellings were each built in 1988 with comparable #1

having a reported effective age of 1989. The comparables each have a basement with finished area, central air conditioning, one fireplace and either a 441 or 552 square foot garage. The comparables sold in February or September 2019 for prices of \$460,000 or \$525,000 or from \$142.66 to \$173.32 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$157,470, which would reflect a market value of \$472,457 or \$147.00 per square foot of living area, including land, when using 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 \$169,983. The subject's assessment reflects a market value of \$510,613 or \$158.87 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 with the same assessment neighborhood code as the subject and located within .12 of a mile from the subject property. Board of review comparable #3 is the same property as the appellant's comparable #3. The comparables have sites that range in size from 10,004 to 12,898 square feet of land area. The comparables are improved with two-story dwellings of frame exterior construction ranging in size from 2,654 to 3,270 square feet of living area, each built in 1988. The comparables each have a basement with finished area, central air conditioning, one fireplace and a garage with either 420 or 441 square feet of building area. The comparables sold from May 2018 to September 2019 for prices ranging from \$460,000 to \$547,500 or from \$167.43 to \$184.66 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 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains five suggested comparable sales for the Board's consideration, as one sale was common to both parties. The Board has given less weight to the appellant's comparable #3/board of review comparable #3 due to its considerably smaller dwelling size when compared to the subject. The Board has given reduced weight to board of review comparables #1 and #2 as their sale dates occurred in 2018, less proximate in time to the assessment date at issue, thus less likely to be indicative of the subject's market value as of the January 1, 2020 assessment date.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2, which sold proximate in time to the assessment date at issue and are similar to the subject in location, design, age and some features. However, the Board finds each comparable dwelling is somewhat larger in size when compared to the subject dwelling and each has finished basement area, unlike the subject. Nevertheless, these two comparables sold in February and September

2019, each for a price of \$525,000 or \$142.66 and \$158.37 per square foot of living area, including land. The subject's assessment reflects a market value of \$510,613 or \$158.87 per square foot of living area, including land, which falls below the two best comparable sales in the record in terms of overall market value but slightly above the comparables on a price per square foot basis. However, after considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Therefore, based on this record the Board finds a reduction in the subject's assessment is warranted.

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

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