



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

APPELLANT: Paul Weiss  
DOCKET NO.: 20-04851.001-R-1  
PARCEL NO.: 16-27-102-002

The parties of record before the Property Tax Appeal Board are Paul Weiss, 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:** \$52,514  
**IMPR.:** \$52,436  
**TOTAL:** \$104,950

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 1.5-story bi-level dwelling of brick and frame exterior construction with 1,270 square feet<sup>1</sup> of living area. The dwelling was constructed in 1953 and has an effective age of 1971. Features of the home include a partial basement with finished area, central air conditioning, a fireplace, and a 2-car garage. The property has an approximately 9,000 square foot site and is located in Highland Park, Moraine Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$315,000 as of June 15, 2020. The appraisal was prepared by Hans Schaezke II, a Certified Residential

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<sup>1</sup> The parties differ as to the subject's dwelling size. The Board finds that the appraisal, which contains a detailed property sketch resulting from an interior and exterior inspection, to be the best evidence of dwelling size in the record.

Real Estate Appraiser. The purpose of the appraisal was to develop an opinion of market value for a refinance transaction.

In estimating the market value of the subject property, the appraiser developed both the sales comparison approach and cost approach. Under the sales comparison approach, the appraiser analyzed four comparable sales and two listings located within .52 of a mile of the subject. The comparables are improved with dwellings that range in size from 1,102 to 1,487 square feet of living area. The dwellings are 43 to 67 years old. Each dwelling has central air conditioning and a basement with finished area. Four comparables each have either a one-car or a two-car garage and three comparables each have a fireplace. The sales occurred from July 2019 to May 2020 for prices ranging from \$270,000 to \$368,000 or from \$232.36 to \$303.99 per square foot of living area, including land. Adjustments were applied for differences between the comparables and the subject property for condition, location, bathroom count, dwelling size, basement finish, garage size, features, and being active listings to arrive at adjusted prices ranging from \$307,240 to \$354,320. Based on this data, the appraiser arrived at a market value of \$315,000 or \$248.03 per square foot of living area, including land, as of June 15, 2020.

Under the cost approach, the appraiser estimated the subject had a site value of \$250,000. The appraiser estimated the replacement cost new of the improvements to be \$198,853. The appraiser estimated physical depreciation to be \$42,614 resulting in a depreciated improvement value of \$131,239. The appraiser also estimated the site improvements had a value of \$10,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$391,239, rounded, under the cost approach to value.

In reconciliation, Schaetzke placed most weight on the sales comparison approach which was considered most reliable in arriving at the final opinion of \$315,000. Based on this evidence, the appellant requested an assessment reflective of the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$124,101. The subject's assessment reflects a market value of \$327,788 or \$293.53 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 a Multiple Listing Service listing sheet for the subject's 2017 sale, a graph showing the median sale prices of homes in Highland Park, and a memorandum arguing that it was unlikely the subject's value, which is located in an "upscale north shore community," had decreased to \$315,000 and that refinance appraisals are "typically very conservative." 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 Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$315,000 as of June 15, 2020. The appraisal was completed using similar comparable properties, when compared to the subject, and contained appropriate adjustments to the comparable properties, which further advances the credibility of the report. The Board gives less weight to the board of review's submission, as the board of review's only challenge to the accuracy of the appellant's appraisal was the subject's 2017 purchase price and the argument that refinance appraisals are generally "conservative" in nature. The Board finds this argument unpersuasive, and it does not overcome the weight given to the appellant's appraisal.

The subject's assessment reflects a market value of \$327,788 or \$293.53, which is above the best evidence of market value in the record and a reduction commensurate with the appellant's request 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.

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Chairman



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Member



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Member



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Member



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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: March 21, 2023



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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

Paul Weiss, by attorney:  
Ronald Kingsley  
Lake County Real Estate Tax Appeal, LLC  
13975 W. Polo Trail Drive  
#201  
Lake Forest, IL 60045

COUNTY

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