



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

APPELLANT: Laura Kerstein
DOCKET NO.: 21-00975.001-R-1
PARCEL NO.: 15-36-202-003

The parties of record before the Property Tax Appeal Board are Laura Kerstein, the appellant, by attorney Eric Feldman, of Eric Feldman & Assoc. 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: \$101,901
IMPR.: \$170,146
TOTAL: \$272,047

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 2021 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 brick exterior construction with 4,436 square feet of living area. The dwelling was constructed in 1968 and has an effective year built of 1977. Features of the home include a basement with finished area, central air conditioning, two fireplaces and a 484 square foot garage. The property has an 87,550 square foot site and is located in Riverwoods, 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 located from .38 of a mile to 1.75 miles from the subject property. The comparables have sites that range in size from 39,640 to 100,620 square feet of land area. The comparables are improved with 2-story dwellings of wood siding or wood siding and brick exterior construction ranging in size from 3,134 to 4,543 square feet of living area. The dwellings were built from 1945 to 1973. Comparables #1 and #3 have

effective years built of 1977 and 1987, respectively. Two comparables have crawl space foundations, and one comparable has a lower level. Each comparable has central air conditioning, two or three fireplaces and a garage ranging in size from 484 to 912 square feet of building area. The comparables sold from March to August 2020 for prices ranging from \$430,000 to \$675,000 or from \$131.02 to \$178.69 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$272,047. The subject's assessment reflects a market value of \$818,186 or \$184.44 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% 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 .95 of a mile from the subject property. The comparables have sites that range in size from 44,500 to 101,930 square feet of land area. The comparables are improved with 2-story¹ dwellings of wood siding exterior construction ranging in size from 3,166 to 4,827 square feet of living area. The dwellings were built from 1963 to 1988. Comparables #1 and #4 have effective years built of 1973 and 1986, respectively. Two comparables have crawl space foundations and two comparables have basements with finished area. Each comparable has central air conditioning, one or two fireplaces and a garage ranging in size from 720 to 1,080 square feet of building area. Comparable #1 has an additional 880 square foot garage and comparable #3 has an inground swimming pool. The comparables sold from August 2020 to December 2021 for prices ranging from \$630,000 to \$775,000 or from \$155.38 to \$213.11 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains seven suggested comparable sales for the Board's consideration, none of which are truly similar to the subject due to differences in location, age, dwelling sizes and/or features. Nevertheless, the Board gives less weight to appellant's comparables #1 and #3 as well as board of review comparables #2 and #3 due to their significantly smaller dwelling sizes when compared to the subject. Furthermore, board of review comparable #3 has an inground swimming pool which is not a feature of the subject.

¹ The board of review submitted a Multiple Listing Service sheet associated with the sale of comparable sale #1 that disclosed it was a 2-story dwelling.

The Board finds the best evidence of market value to be appellant's comparable #2 as well as board of review comparables #1 and #4 which are most similar to the subject in dwelling size. These comparables have varying degrees of similarity to the subject in site size, age and features. The Board recognizes adjustments would have to be considered for differences in site size and features such as basements. Nevertheless, the best comparables sold in August 2020 and November 2021 for prices ranging from \$675,000 to \$775,000 or from \$148.58 to \$187.92 per square foot of living area, including land. The subject's assessment reflects a market value of \$818,186 or \$184.44 per square foot of living area, including land, which falls within the range established by the best comparable sales contained in the record on price per square foot but above the range on overall market value. Based on this record and after considering adjustments to the best comparables for differences in site size and features when compared to the subject, the Board finds no reduction in the subject's estimated market value as reflected by its 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



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: June 27, 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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