



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

APPELLANT: Margaret Lewis  
DOCKET NO.: 21-00982.001-R-1  
PARCEL NO.: 15-23-301-057

The parties of record before the Property Tax Appeal Board are Margaret Lewis, 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 **an increase** 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:** \$34,373  
**IMPR.:** \$141,271  
**TOTAL:** \$175,644

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 part one-story and part two-story dwelling of brick exterior construction with 3,444 square feet of living area.<sup>1</sup> The dwelling was constructed in 1995. Features of the home include a concrete slab foundation, central air conditioning, a fireplace and a 480 square foot garage. The property has an approximately 9,150 square foot site and is located in Lincolnshire, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable sales located within .12 of a mile from the subject property. The comparables have sites that range in size from 5,230 to 10,890 square feet

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<sup>1</sup> The Board finds the best description the subject dwelling's story height is found in the subject's property record card provided by the board of review.

of land area. The appellant reported the comparables are improved with one-story<sup>2</sup> or two-story dwellings of brick exterior construction that range in size from 3,026 to 3,354 square feet of living area. The dwellings were built from 1994 to 1996. Each comparable has a concrete slab foundation, central air conditioning, one or two fireplaces and a garage ranging in size from 400 to 480 square feet of building area. The properties sold from July 2020 to January 2021 for prices ranging from \$350,000 to \$440,000 or from \$108.26 to \$131.19 per square foot of living area, land included.

The appellant's comparables have total assessments ranging from \$148,808 to \$173,424 or from \$49.18 to \$52.48 per square foot of living area, land included.

Based on this evidence, the appellant requested the subject's total assessment be reduced to \$133,088, which reflects a market value of \$399,304 or \$115.94 per square foot of living area, land included, when applying 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 \$153,817 or \$44.66 per square foot of living area, land included. The subject's total assessment reflects a market value of \$462,608 or \$134.32 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 five comparable sales that have the same assessment neighborhood code as the subject and are located within .31 of a mile from the subject property. The comparables have sites that range in size from 7,840 to 9,580 square feet of land area and are improved with one-story<sup>3</sup> or two-story dwellings of brick exterior construction ranging in size from 3,108 to 3,502 square feet of living area. The dwellings were built in 1993 or 1995. Each comparable has a concrete slab foundation, central air conditioning, a fireplace and a garage ranging in size from 400 to 480 square feet of building area. The properties sold from September 2020 to December 2021 for prices ranging from \$525,000 to \$570,000 or from \$154.73 to \$172.14 per square foot of living area, land included.

The board of review's grid analysis also disclosed the subject property sold in September 2021 for a price of \$575,000 or \$166.96 per square foot of living area, land included. The board of review's submission included a copy of the subject's Multiple Listing Service (MLS) sheet which depicts the property was listed for sale on May 20, 2021 for a price of \$595,000 and closed on September 13, 2021 for a sale price of \$575,000.<sup>4</sup>

The board of review comparables have total assessments ranging from \$152,099 to \$179,224 or from \$43.43 to \$51.28 per square foot of living area, land included.

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<sup>2</sup> The appellant's comparables #2, #3 and #4 have above ground living areas of 3,268, 3,354, and 3,233 square feet with ground floor areas of 1,096, 1,213 and 809 square feet, respectively, suggesting the dwellings are part two-story.

<sup>3</sup> The board of review's comparables #1 and #5 have above ground living areas of 3,468 and 3,393 square feet with ground floor areas of 1,096 and 885 square feet, respectively, suggesting the dwellings are part two-story.

<sup>4</sup> The record indicates the appellant filed the original appeal on December 8, 2021, less than three months after the subject's September 13, 2021 sale date.

The board of review submitted a memorandum noting the following:

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 Illinois Supreme Court has ruled that a contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc., 45 Ill.2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

Based on this evidence, the board of review requested the subject's total assessment be increased to \$191,648 or \$55.51 per square foot of living area, land included, which reflects the 2021 purchase price of \$575,000 when applying the statutory level of assessment of 33.33%.

### **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) [Emphasis added]. The Board finds the totality of the evidence in the record supports an increase in the subject's assessment.

The appellant contends the subject's assessment should be reduced based on the five comparable sales submitted with the appeal petition. The board of review presented comparable sales data on five properties and the sale of the subject in an effort to increase the subject's assessment. The evidence disclosed the subject sold in September 2021 for a price of \$575,000. Information provided by the board of review, consisting of a listing sheet, indicates the sale had elements of an arm's length transaction which was not refuted by the appellant.

The parties submitted a total of ten comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables #1 and #5, along with board of review comparable #4 which differ from the subject in dwelling size. Besides the subject's sale price, the Board finds the best evidence of market value, in terms of comparable sales, to be the parties' remaining comparables, which are overall more similar to the subject in location, dwelling size, design, age and features. These best comparables sold from September 2020 to December 2021 for prices ranging from \$350,000 to \$570,000 or from \$108.26 to \$164.36 per square foot of living area, including land. The subject's current total assessment reflects a market value of \$462,608 or \$134.32 per square foot of living area, including land, which falls within the range established by the best comparable sales in this record.

In addition, the Board finds the most similar comparable sales presented by the parties have total assessments ranging from \$168,446 to \$179,224 or from \$50.02 to \$52.10 per square foot of living area, land included. The subject's current total assessment of \$153,817 or \$44.66 falls below the range of total assessments established by the best comparable sales in this record. Moreover, the Board finds that the board of review's proposed increase in the subject's total assessment to \$191,648 or \$55.51 per square foot of living area, land included, would fall significantly above the range of total assessments established by the best comparable sales in the record.

In conclusion, the Board finds the most credible market value evidence in the record is the subject's arm's length sale price of \$575,000 or \$166.96 per square foot of living area, land included. The subject's sale price demonstrates the subject property is underassessed in relation to its assessment, which reflects an estimated market value of \$462,608 or \$134.32 per square foot of living area, land included.

The Illinois Supreme Court has ruled that a contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, **the sale of a property during the tax year in question** is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.ap.3d 369m 375 (1<sup>st</sup> Dist. 1983) [Emphasis added]

Therefore, the Board finds an increase in the subject's assessment is justified, but not to the level as requested by the board of review in order to maintain uniformity of assessments.

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: February 20, 2024



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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