



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

APPELLANT: Geoff Murray
DOCKET NO.: 21-01075.001-R-1
PARCEL NO.: 15-13-201-029

The parties of record before the Property Tax Appeal Board are Geoff Murray, 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 ***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: \$107,180
IMPR.: \$166,684
TOTAL: \$273,864

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 property¹ consists of a two-story dwelling of brick exterior construction with 4,335 square feet of living area. The dwelling was constructed in 1989 but has a reported effective age of 1992. The dwelling is described to be in average condition. Features of the home include a basement with finished area, central air conditioning, two fireplaces and a 736 square foot garage. The property has an approximately 1.19-acre site and is located in Lake Forest, 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 that have the same assessment neighborhood code as the subject and are located within .41 of a mile from the subject property. The comparables have sites that range in size from approximately .94 to 1.30 acres of land area.

¹ The Board finds the only description of the subject property was provided by the appellant.

The comparables are improved with two-story dwellings of brick or wood siding exterior construction ranging in size from 3,728 to 4,077 square feet of living area. The dwellings were built in 1988 or 1989. The dwellings are described as being in average condition. The comparables each have a basement, one of which has finished area. Each comparable has central air conditioning, two or three fireplaces and a garage ranging in size from 600 to 1,000 square feet of building area. The comparables sold from May 2020 to March 2021 for prices ranging from \$480,000 to \$790,000 or from \$128.76 to \$196.96 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced.

The appellant also submitted the final decision issued by the board of review disclosing the total assessment for the subject of \$283,192. The subject's assessment reflects a market value of \$851,705 or \$196.47 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.

The board of review did not submit its "Board of Review Notes on Appeal" or a copy of the subject's property record card as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.40(a).

In response to the appeal, the board of review submitted a Multiple Listing Service (MLS) listing sheet for property identified as PIN 15-12-406-012. The property is located in Lake Forest and has a .82-acre site that is improved with a two-story dwelling of brick exterior construction. The dwelling was built in 1990. The dwelling has a basement with finished area, central air conditioning, two fireplaces and a three car garage. According to the listing the dwelling was completely remodeled in 2017 with a "new kitchen, baths, roof, HVAC, refinished hardwood floors, carpet, paint throughout, and much more!" was rehabbed in 2017. The listing sheet disclosed the property sold in December 2021 for a price of \$959,000 or \$226.87 per square foot of living area, including land.

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 information on four comparable sales. The Board has given less weight to the appellant's comparable #1 due to its smaller dwelling size when compared to the subject and to the board of review comparable which appears to be in superior condition, when compared to the subject due to the dwelling having been completely remodeled in 2017, unlike the subject.

The Board finds the best evidence of market value in the record to be the appellant's comparables #2 and #3, which are similar to the subject in location, design, age, condition and some features, although both dwellings are somewhat smaller than the subject and lack finished area in the basement. Nevertheless, these two comparables sold in January 2021 and May 2020

for prices of \$790,000 and \$719,900 or for \$196.96 and \$176.58 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$851,705 or \$196.47 per square foot of living area, land included, which is greater than the two best comparables in the record in terms of overall market value but bracketed by the best comparables on a price per square foot basis. 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



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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