



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

APPELLANT: Eric Tannenbaum
DOCKET NO.: 21-01115.001-R-1
PARCEL NO.: 15-06-402-020

The parties of record before the Property Tax Appeal Board are Eric Tannenbaum, 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: \$28,561
IMPR.: \$98,106
TOTAL: \$126,667

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 two-story dwelling of wood siding exterior construction with 2,351 square feet of living area. The dwelling was constructed in 1989. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 380 square foot garage. The property has an 11,300 square foot site and is located in Vernon Hills, 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 that have the same assessment neighborhood code as the subject and are located within .74 of a mile from the subject property. The comparables have sites that range in size from 7,520 to 12,720 square feet of land area. The

comparables are improved with two-story or part one-story¹ and part two-story dwellings of wood siding exterior construction ranging in size from 2,611 to 2,677 square feet of living area. The dwellings were built in 1990 or 1993. Each comparable has a basement with finished area, central air conditioning and a garage containing 420 or 497 square feet of building area. The comparables sold from February to November 2020 for prices ranging from \$345,000 to \$407,000 or from \$132.13 to \$152.04 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$126,667. The subject's assessment reflects a market value of \$380,953 or \$162.04 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 that have the same assessment neighborhood code as the subject and are located within .68 of a mile from the subject property. The board of review's comparable #1 is the same property as the appellant's comparable #3. The comparables have sites that range in size from 8,490 to 12,870 square feet of land area. The comparables are improved with two-story or part one-story² and part two-story dwellings of wood siding exterior construction ranging in size from 2,474 to 2,677 square feet of living area. The dwellings were built from 1989 to 1993. The comparables each have a basement, two of which have finished area. Each comparable has central air conditioning and a garage containing 420 or 484 square feet of building area. The comparables sold from March to November 2020 for prices ranging from \$407,000 to \$425,000 or from \$152.04 to \$167.74 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 eight suggested comparable sales for the Board's consideration, as one sale was common to the parties. The Board finds all the comparables are relatively similar to the subject in location, dwelling size, age and some features, except two comparables have unfinished basements when compared to the subject's basement with finished area, suggesting upward adjustments would be required to make these comparables more equivalent to the

¹ The appellant's comparable #2 has a ground floor area of 899 square feet with an above ground area of 2,611 square feet, suggesting this is a part two-story dwelling.

² The board of review's comparables #2 and #4 each have a ground floor area of 899 square feet with an above ground area of 2,611 square feet, suggesting these are part two-story dwellings.

subject. Nevertheless, the comparables sold from February to November 2020 for prices ranging from \$345,000 to \$425,000 or from \$132.13 to \$167.74 per square foot of living area, including land. The subject's assessment reflects a market value of \$380,953 or \$162.04 per square foot of living area, including land, which falls within the range established by the comparable sales in the record. Based on this record and after considering adjustments to the comparables for differences 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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