



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

APPELLANT: Patricia Ryan, Trustee
DOCKET NO.: 21-01195.001-R-1
PARCEL NO.: 16-09-210-010

The parties of record before the Property Tax Appeal Board are Patricia Ryan, Trustee, 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: \$92,142
IMPR.: \$169,957
TOTAL: \$262,099

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 and wood siding exterior construction with 3,487 square feet of living area. The dwelling was constructed in 1966. Features of the home include a basement, central air conditioning, two fireplaces and a 529 square foot garage. The property has a 20,500 square foot site and is located in Lake Forest, West Deerfield 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 from .06 to .99 of a mile from the subject property. The comparables have sites that range in size from 20,000 to 69,700 square feet of land area. The comparables are improved with 2-story dwellings of brick or brick and wood siding exterior construction ranging in size from 2,897 to 3,879 square feet of living area. The

dwellings were built from 1963 to 1967. The comparables each have a basement, three of which have finished area. Each comparable has central air conditioning, one to three fireplaces and a garage ranging in size from 440 to 918 square feet of building area. The comparables sold from March 2020 to June 2021 for prices ranging from \$450,000 to \$830,000 or from \$155.33 to \$240.16 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 \$262,099. The subject's assessment reflects a market value of \$788,268 or \$226.06 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 response to the appeal, the board of review submitted two Multiple Listing Service (MLS) data sheets associated with a June 2021 sale and a January 2022 sale of the appellant's comparable #2. The June 2021 MLS data sheet reported that this property was being sold as an estate sale with the agent being related to the seller and where the home is described as being sold "as-is." The listing also revealed the property was on the market for four days and sold for its original list price of \$450,000. The second MLS data sheet disclosed that the property was listed as a pre-renovation offering with the home being rehabbed in 2021. The property was listed on September 28, 2021 for a price of \$859,000 and subsequently sold on January 7, 2022 for a price of \$895,000.

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 from .22 to .99 of a mile from the subject property. The board of review's comparable #1 is the same property as the appellant's comparable #5. The comparables have sites that range in size from 18,400 to 69,700 square feet of land area. The comparables are improved with 1.5-story or 2-story dwellings of brick, wood siding or brick and wood siding exterior construction ranging in size from 3,056 to 3,456 square feet of living area. The dwellings were built from 1960 to 1966 with comparable #2 having a reported effective age of 1987. The comparables each have a basement, two of which have finished area. Each comparable has central air conditioning, one to three fireplaces and a garage ranging in size from 484 to 918 square feet of building area. The comparables sold from February to November 2020 for prices ranging from \$830,000 to \$1,125,000 or from \$240.16 to \$368.13 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 ten suggested comparable sales for the Board's consideration, as one sale is common to the parties and one comparable reportedly sold twice. The Board has given less weight to the appellant's comparable #2 that purportedly had two sales, as well as appellant's comparables #3 and #5/board of review comparable #1 due to differences from the subject in dwelling size or site size. The Board has also given less weight to board of review comparable #2 due to differences from the subject in dwelling size, design and effective age.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #4, along with board of review comparables #3, #4 and #5, which are overall more similar to the subject in location, site size, dwelling size, design, age and some features. These five comparables sold from February to November 2020 for prices ranging from \$675,000 to \$975,000 or from \$200.95 to \$307.09 per square foot of living area, including land. The subject's assessment reflects a market value of \$788,268 or \$226.06 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record. Based on this record and after considering adjustments to the best 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:

July 18, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Patricia Ryan, Trustee, by attorney:
Eric Feldman
Eric Feldman & Assoc. P.C.
141 W. Jackson Blvd.
Suite 4100
Chicago, IL 60604

COUNTY

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