



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

APPELLANT:     Therese McCormick  
DOCKET NO.:    21-01354.001-R-1  
PARCEL NO.:    10-23-405-028

The parties of record before the Property Tax Appeal Board are Therese McCormick, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County in Lake Zurich; 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:**       \$23,133  
**IMPR.:**      \$127,337  
**TOTAL:**      \$150,470

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 wood siding exterior construction with 4,000 square feet of living area. The dwelling was built in 1985. Features of the home include an unfinished basement, central air conditioning, one fireplace, and a garage with 704 square feet of building area. The property has an approximately 14,650 square foot site and is located in Mundelein, Fremont 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 with different assessment neighborhood codes than the subject property. The properties are located from 1.41 to 1.86 miles from the subject. The comparables have sites that range from 21,990 to 82,590 square feet of land area. The comparables reported to be improved with 2-story dwellings of brick, wood

siding, or brick and wood siding exterior construction ranging in size from 3,975 to 5,832 square feet of living area<sup>1</sup>. The homes were built from 1986 to 1997. The comparables each have a basement with one having finished area as well as being a lookout style<sup>2</sup>. Each comparable has central air conditioning, one to three fireplaces, and a garage that ranges in size from 768 to 1,631 square feet of building area. The appellant submitted Multiple Listing Service datasheets for to support comparable sales #2 and #3 which also disclosed property features not disclosed or differed from the data contained in the appellant's grid analysis. The properties sold from June 2020 to June 2021 for prices ranging from \$285,900 to \$521,000 or from \$71.92 to \$89.33 per square foot of living area, land included. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$103,323 which reflects a market value of \$310,000 or \$77.50 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.

The board of review provided maps of the subject and parties' comparables in relation to the subject, in addition to asserting in written notes on these maps that the subject benefited from its location at the end of a cul-de-sac as well as backing up to a village park. The board of review also asserted that the board of review comparables were located in the same development as the subject thus being more proximate in location than the appellant's comparables.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$150,470. The subject's assessment reflects a market value of \$452,541 or \$113.14 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 in the same assessment neighborhood code as the subject property and within 0.42 of a mile from the subject. The properties have sites that range from 8,690 to 12,710 square feet of land area. The comparables are improved with 2-story dwellings of vinyl siding or wood siding exterior construction ranging in size from 2,295 to 3,401 square feet of living area. The homes were built from 1983 to 2019. Three comparables each are reported to have a basement with one having finished area. Each comparable has central air conditioning and a garage that ranges in size from 420 to 651 square feet of building area. Two comparables each have one fireplace. The properties sold from June to October 2021 for prices ranging from \$412,000 to \$510,000 or from \$138.84 to \$190.85 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be sustained.

### **Conclusion of Law**

---

<sup>1</sup> The appellant reported in its grid analysis that comparable #2 had 5,832 square feet of living area while the MLS datasheet provided by the appellant for this property indicated it has 9,992 of living area. The Board is unable to determine from the parties' evidence its actual dwelling size, but this discrepancy will not affect the Board's decision.

<sup>2</sup> The MLS datasheet for comparable #3 indicates this home has basement finish, which was not disclosed by the appellant.

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. The Board gives less weight to the appellant's comparables which are located over 1 mile from the subject, thus being less proximate in location to the subject than other comparables in this record. The Board also gives less weight to board of review comparable #2 which is a considerably newer home than the subject and lacks a basement, a feature of the subject.

The Board finds the best evidence of market value to be board of review comparables #1, #3, and #4. These three comparables are overall more similar to the subject in location, design, and age with varying degrees of difference in dwelling size. Each of these comparables is a considerably smaller home than the subject and recognizing the principle of the economies of scale, where accepted real estate valuation theory provides that all factors being equal, as the size of the property increases, the per unit value decreases. In contrast, as the size of a property decreases, the per unit value increases. These properties sold from July to October 2021 for prices ranging from \$412,000 to \$439,000 or from \$138.84 to \$190.85 per square foot of living area, land included. The subject's assessment reflects a market value of \$452,541 or \$113.14 per square foot of living area, land included, which falls above the range established by the best comparable sales in this record on an overall market value basis but below the range on a per square foot basis. The subject's higher estimate market value is logical considering its larger dwelling, basement, and garage sizes when compared to the best comparables. Based on this record and after considering adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's estimated market value as reflected by its assessment is not 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: January 16, 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

AGENCY

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

APPELLANT

Therese McCormick, by attorney:  
Gregory Riggs  
Tax Appeals Lake County  
830 West IL Route 22  
Suite 286  
Lake Zurich, IL 60047

COUNTY

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