



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

APPELLANT: William & Jennifer Redding
DOCKET NO.: 21-02978.001-R-1
PARCEL NO.: 12-20-203-010

The parties of record before the Property Tax Appeal Board are William & Jennifer Redding, the appellants; 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: \$77,109
IMPR.: \$101,956
TOTAL: \$179,065

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 and brick exterior construction with 2,370 square feet of living area. The dwelling was constructed in 1967. Features of the home include a basement, central air conditioning, a fireplace, and a 484 square foot garage. The property has a 10,500 square foot site and is located in Lake Bluff, Shields Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on six comparable sales located in Lake Bluff.¹ The parcels range in size from 10,400 to 22,251 square feet of land area and are improved with 2-story homes of wood siding, brick and cedar, brick and vinyl siding, or brick, vinyl siding, and steel siding exterior construction. The homes range in size from 2,233 to 2,898 square feet of living area and were built from 1962 to 1985. Each home has a basement, three of which have finished

¹ The appellants presented listing sheets for six comparables, four of which are also presented in a grid analysis.

area, central air conditioning, a fireplace, and a 2-car or a 2.5-car garage. The comparables sold from July 2020 to June 2021 for prices ranging from \$379,000 to \$535,000 or from \$156.14 to \$220.46 per square foot of living area, including land.

The appellants also completed Section IV – Recent Sale Data of the appeal petition disclosing the subject property sold in December 2020 for a price of \$477,000. The appellants disclosed the sale was not between related parties, was not due to foreclosure, and was not sold by contract for deed. The appellants further disclosed the subject was sold by owner and was not advertised for sale. In support of this transaction, the appellants presented a copy of email correspondence dated October 19, 2020 between the appellants and the seller, in which the seller offered to sell the subject property to the appellants for a price of \$485,000 and that if the appellants did not respond to the offer within a week the seller would list the subject property for sale with a realtor at a higher price.

Based on this evidence the appellants requested a reduction in the subject's assessment to \$158,992 which would reflect a market value of \$477,024 or \$201.28 per square foot of living area, including land, 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 \$179,065. The subject's assessment reflects a market value of \$538,541 or \$227.23 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 located in Lake Bluff and within 0.77 of a mile from the subject property. The parcels range in size from 10,500 to 20,000 square feet of land area and are improved with 2-story homes of brick, wood siding, or brick and wood siding exterior construction ranging in size from 2,275 to 2,599 square feet of living area. The dwellings were built from 1963 to 1979. Each home has a basement with finished area, central air conditioning, one or two fireplaces, and a garage ranging in size from 441 to 528 square feet of building area. The comparables sold from June 2021 to January 2022 for prices ranging from \$600,000 to \$845,000 or from \$244.44 to \$325.13 per square foot of living area, including land.

The board of review presented a copy of the first page of a Real Estate Transfer Declaration for the December 2020 sale of the subject property disclosing the subject was not advertised for sale. The board of review challenged this sale as not reflective of market value.

Based on this evidence the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As an initial matter, the Board gives little weight to the 2020 sale of the subject property. As disclosed by the appellants and noted by the board of review, the subject property was not advertised for sale. Moreover, the appellants presented email correspondence, in which the seller stated the seller's intention to list the subject for a higher price if the appellants did not agree to purchase the property for \$485,000, suggesting this price was below market value. The appellants disclosed they purchased the subject for \$477,000, an amount less than the seller's offer of \$485,000. The Board finds this evidence calls into question the arm's length nature of the transaction.

The record contains a total of eleven comparable sales for the Board's consideration. The Board gives less weight to the appellants' comparable #2 and the board of review's comparables #3 and #4, due to substantial differences from the subject in dwelling size, age, and/or lot size and/or which sold less proximate in time to the January 1, 2021 assessment date than other comparables in this record.

The Board finds the best evidence of market value to be the appellants' comparables #1, #3, #4, #5, and #6 and the board of review's comparables #1, #2, and #5, which are similar to the subject in dwelling size, age, location, lot size, and features and sold proximate in time to the assessment date. However, seven of these comparables have finished basement area unlike the subject, suggesting downward adjustments to these comparables would be needed to make them more equivalent to the subject. These most similar comparables sold from July 2020 to October 2021 for prices ranging from \$379,000 to \$639,000 or from \$167.55 to \$266.47 per square foot of living area, including land. The subject's assessment reflects a market value of \$538,541 or \$227.23 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment is not justified.

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: March 21, 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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