



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

APPELLANT: Justin & Fatima Klassman
DOCKET NO.: 21-03429.001-R-1
PARCEL NO.: 11-26-402-008

The parties of record before the Property Tax Appeal Board are Justin & Fatima Klassman, the appellants, by attorney Jennifer Kanik, of the Law Offices of Terrence Kennedy Jr. 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: \$51,181
IMPR.: \$101,407
TOTAL: \$152,588

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 1-story dwelling of wood siding exterior construction with 2,980 square feet of living area. The dwelling was constructed in 1955 and is approximately 66 years old. Features of the home include a basement, central air conditioning, an 855 square foot garage, and an inground swimming pool.¹ The property has a 44,007 square foot site and is located in Lake Forest, Libertyville Township, Lake County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on January 10, 2019 for a price of \$325,000. The appellants completed Section IV – Recent Sale Data of the appeal

¹ The parties differ regarding the subject's fireplace amenity. The Board finds the best evidence of fireplace amenity is found in the subject's property record card presented by the board of review, which was not refuted by the appellants in written rebuttal.

petition disclosing the sale was not between related parties, the property was sold by owner and was advertised for sale for 125 days on the Multiple Listing Service, and the sale was not due to foreclosure or by contract for deed. In support of the sale, the appellants presented a Closing Disclosure describing a sale price of \$325,000 and payment of a broker's commission. Based on this evidence, the appellants requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$152,588. The subject's assessment reflects a market value of \$458,911 or \$154.00 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 from 0.62 of a mile to 1.86 miles from the subject. The parcels range in size from 23,400 to 84,070 square feet of land area and are improved with 1-story homes of wood siding, brick, or brick and wood siding exterior construction ranging in size from 2,423 to 3,551 square feet of living area. The dwellings were built from 1953 to 1969, with comparables #2 and #3 having effective ages of 1990 and 1981, respectively. Four homes each have a basement, two of which have finished area, and one home has a concrete slab foundation. Each home has central air conditioning, one or three fireplaces, and garage ranging in size from 576 to 709 square feet of building area. The comparables sold from May 2020 to September 2021 for prices ranging from \$545,000 to \$952,850 or from \$204.55 to \$311.80 per square foot of living area, including land.

The board of review noted the subject's January 2019 sale was a short sale and presented a listing sheet for the subject, indicating the subject was listed in July 2018 for a period of 125 days and was marketed as a short sale. Based on this evidence the board of review requested the subject's assessment be sustained.

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.

The Board finds the best evidence of market value in the record to be comparables #1 and #5 submitted by the board of review, which sold proximate in time to the assessment date and are similar to the subject in dwelling size but have varying degrees of similarity to the subject in age, location, site size, and features. The Board gave less weight to comparables #2, #3, and #4, due to substantial differences from the subject in dwelling size and/or effective age. These two most similar comparables sold for prices of \$600,000 and \$665,000 or for \$215.29 and \$204.55 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$458,911 or \$154.00 per square foot of living area, including land, which is

below the best comparable sales in this record. The Board gave little weight to the subject's sale due to the fact the sale did not occur proximate in time to the assessment date at issue. Based on this record, the Board finds the subject's assessment is reflective of market value and 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:

December 19, 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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