



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

APPELLANT: Adam & Susan Rosenbaum
DOCKET NO.: 21-03586.001-R-1
PARCEL NO.: 16-33-403-032

The parties of record before the Property Tax Appeal Board are Adam & Susan Rosenbaum, the appellants, by attorney Donald T. Rubin, of Golan Christie Taglia LLP 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: \$66,391
IMPR.: \$145,480
TOTAL: \$211,871

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.¹ 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 brick exterior construction with 2,826 square feet of living area constructed in 1986. Features of the home include a basement with finished area, central air conditioning, one fireplace and a 400 square foot 2-car garage. The property has an approximately 9,264 square foot site² and is located in Deerfield, West Deerfield Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$550,000

¹ The originally scheduled hearing was waived by the appellant in lieu of a decision to be written based on the evidence and without objection by the board of review.

² The Board finds the only description of the subject's site size was found in the appraisal report submitted by the appellants which was not refuted by the board of review.

as of January 1, 2020. The appraisal was prepared by Peter Petrovich, a Certified Residential Real Estate Appraiser. The intended use of the appraisal report was for a property tax appeal.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting five comparable sales located within 0.68 of a mile from the subject property. The comparables have varying degrees of similarity to the subject in location, age, dwelling size and other features. The properties sold from March 2018 to July 2019 for prices ranging from \$490,000 to \$611,000 or from \$172.41 to \$214.96 per square foot of living area, land included.

The appraiser adjusted the comparables for differences with the subject in site size, condition, dwelling size, finished basement area and other features arriving at adjusted sale prices of the comparables ranging from \$528,000 to \$555,100 and an opinion of market value for the subject of \$550,000. Based on this evidence, the appellants requested the subject's assessment be reduced to reflect the appraised value of the subject property.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$211,871. The subject's assessment reflects a market value of \$637,206 or \$225.48 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 comparables located within 0.64 of a mile from the subject property with varying degrees of similarity to the subject in location, age, dwelling size, and other features. The comparables sold from June 2020 to December 2021 for prices ranging from \$525,000 to \$715,000 or from \$187.77 to \$278.01 per square foot of living area, land included.

The board of review critiqued the appellants' appraisal arguing its effective date of January 1, 2020 is dated for a 2021 tax appeal and the appraiser's selected comparables sold in 2018 and 2019. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In written rebuttal, the appellants' attorney argued that the appellants submitted an appraisal report with a valuation date of January 1, 2020 and since this 2021 appeal is for the third year of the subject's quadrennial assessment period, it is appropriate to consider comparable sales from 2018 and 2019. The appellants further argued that three of the board of review comparables sold after the January 1, 2021 assessment date at issue, which counsel contended "may not be best reflective of the value of the subject property" as of January 1, 2021.

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 appellants submitted an appraisal and the board of review submitted five comparable sales for the Board's consideration. The Board finds the appraisal has an effective date of January 1, 2020 and that the appraiser selected comparable sales from 2018 and 2019 which occurred approximately 18 to 34 months prior to the January 1, 2021 lien date at issue. For mass appraisal purposes, a county or township uses sales from the prior three year period in determining assessments for a particular area. However, when valuing a single property, this mass appraisal approach is considered less reliable. Therefore, the Board gives little weight to the appraiser's opinion of value for the subject property given the somewhat dated nature of the sales that were analyzed in the report. The Board gives less weight to the board of review comparables #1, #2 and #5 which differ from the subject property in age/effective age, lack a basement foundation or lack basement finished area.

The Board finds the best evidence of market value to be board of review comparables #3 and #4 which sold proximate in time to the January 1, 2021 assessment date and are similar to the subject in location, age, dwelling size and other features, although, each of these two best comparables has a larger site size and somewhat larger dwelling size and finished basement area when compared to the subject, suggesting downward adjustments are needed to make these properties more equivalent to the subject. The two best comparable sales sold in June and December 2020 for prices of \$657,000 and \$715,000 or for \$193.75 and \$219.19 per square foot of living area, including land. The subject's assessment reflects a market value of \$637,206 or \$225.48 per square foot of living area, including land, which falls below the two best comparable sales in the record on an overall market value basis and above the range on a per square foot basis. Given the subject's somewhat inferior site size, dwelling size and garage size, when compared to the two best properties in the record, a lower overall market value and higher per square foot value appear to be logical. Therefore, after considering adjustments to the two best comparables for differences with 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:

November 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

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