



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

APPELLANT: Serlin - Paula Serlin Revocbl Trust
DOCKET NO.: 21-03617.001-R-1
PARCEL NO.: 16-16-311-002

The parties of record before the Property Tax Appeal Board are Serlin - Paula Serlin Revocbl Trust, the appellant, by attorney Max E. Callahan, of Siegel & Callahan, 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: \$128,178
IMPR.: \$239,081
TOTAL: \$367,259

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 part one-story and part 2-story dwelling of frame exterior construction with 5,028 square feet of living area. The dwelling was constructed in 1993 and is approximately 28 years old. Features of the home include a partial basement with finished area, central air conditioning, two fireplaces, and a 1,174 square foot four-car garage. The property has a site containing 80,150 square feet and is located in Highland Park, West Deerfield Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal of the subject property with an estimated market value of \$820,000 as of January 1, 2020. The appraisal was prepared by Gregory Nold, a Certified General Real Estate Appraiser with the MAI designation. The property rights appraised were fee simple and the purpose of the appraisal was for an ad valorem assessment appeal. The appraiser

described the subject as being in good condition but has an undesirable location near Half Day Road (Route 22), which is a very busy and noisy, 4-lane thoroughfare.

In estimating the market value, the appraiser developed the sales comparison approach to value. The appraiser utilized six comparable sales located from .23 to .64 of a mile from the subject property. The comparables have sites ranging in size from 39,600 to 147,668 square feet of land area and are improved with 1.5-story or 2-story dwellings ranging in size from 4,753 to 6,456 square feet of living area. The dwellings range in age from 17 to 56 years old. Five comparables each have a basement with finished area. Each comparable has central air conditioning, one to four fireplaces and a two-car to four-car garage. Four comparables each have an inground swimming pool and one comparable has a stable. The comparables sold from March 2019 to December 2020 for prices ranging from \$760,000 to \$999,000 or from \$129.85 to \$165.05 per square foot of living area, including land. The appraiser applied adjustments to the comparables for differences when compared to the subject in site size, view, design, condition, room count, gross living area, basement area, basement finish, and other features to arrive at adjusted prices ranging from \$783,100 to \$853,100. Based on the adjusted sale prices, the appraiser estimated the subject had a market value of \$820,000.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$367,259. The subject's assessment reflects a market value of \$1,104,538 or \$219.68 per square foot of living area, land included, when applying 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 a memorandum critiquing the appellant's appraisal. The board of review noted the appraiser used three comparables that sold in 2019 which are 13 to 21 months prior to the assessment date of January 1, 2021 and thus, were not considered the best indicators of market conditions as of the assessment date at issue. Per the MLS listing, appraisal sale #2 sold before it was processed and offered via the MLS and therefore, it lacked exposure to the market. The appraiser also applied a \$1.00 adjustment for site size differences between the subject and comparables but does not provide any commentary or supporting data related to this adjustment. The board of review believes this adjustment is too low and provided MLS listings of three, recent vacant land sales that sold from \$3.06 to \$3.80 per square foot based on the land sizes that were taken from the Lake County Maps online website. Lastly, the appraiser failed to make age adjustments to comparables #3 and #6 which are older dwellings when compared to the subject.

In support of its contention of the correct assessment of the subject property the board of review submitted a grid analysis on eight comparable sales located from .15 of a mile to 1.18 miles from the subject property. These comparables have sites ranging in size from 7,000 to 87,560 square feet of land area¹ and are improved with 1-story² or 2-story dwellings of wood siding or brick

¹ Comparables #2, #3, #4 and #6 have sites that are reported to be located on a pond and/or feeder road.

exterior construction ranging in size from 3,360 to 5,664 square feet of living area. The comparables were constructed from 1937 to 2004 and have basements, three of which have finished area. Other features of each comparable include central air conditioning, one to three fireplaces, and a garage ranging in size from 400 to 1,169 square feet of building area. Comparables #6 and #8 each have inground swimming pool. The comparables sold from August 2020 to July 2021 for prices ranging from \$910,000 to \$1,525,000 or from \$186.26 to \$386.61 per square foot of living area, including lands. Based on this evidence, the board of review requests confirmation of the subject's assessment.

In written rebuttal, the appellant's counsel waived the request for hearing and have the case decided on the evidence in the record. Counsel argues the appellant clearly establishes the market value of the subject property based on an appraisal prepared by a professionally licensed appraiser who applied necessary adjustments to the comparables for differences when compared to the subject. By contrast the board of review provided raw, unadjusted comparable sales.

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 evidence in the record supports a reduction in the subject's assessment.

The Board finds the appellant submitted an appraisal and the board of review provided eight comparable sales to support their respective positions.

As to the appraisal, the Board finds the appraiser utilized three sales that sold over 13 months prior to the subject's January 1, 2021 assessment date and thus, they are less likely to be reflective of market value as of the assessment date at issue. Furthermore, the appraiser provided questionable adjustments or lack thereof to the comparables for differences in site size, view, age, condition, and/or inground swimming pools without any supporting documentation or explanation. For example, the appraiser applied adjustments to comparables #2, #4, #5 and #6 which have an inground swimming pool unlike the subject but did not make an adjustment to comparable #1 which also has an inground swimming pool. The appraiser did not make any adjustments for differences in age to comparables #2, #3 and #6 which are 11, 28 and 16 years older, than the subject, respectively, without any explanation. The appraiser also utilized two comparable sales with significantly larger dwelling sizes than the subject when other sales more similar in dwelling size were available. For these reasons, the Board gives less weight to the appraiser's opinion of value for the subject property as presented in the appraisal.

² The Board finds comparables #2, #3 and #6 have ground floor areas of 1,664, 2,817 and 1,744 square feet with above ground areas of 4,67, 4,368 and 5,664 square feet, respectively, suggesting these are also part 2-story in design.

The Board gives less weight to board of review's comparable #1, #4, #5, #7 and #8 due to differences in design/style, dwelling size, year built, and/or location when compared to the subject.

The Board finds the best evidence of market value to be board of review comparables #2, #3 and #6 which sold proximate in time to the assessment date at issue and are similar in location, age, and dwelling size. However, one comparable has an inground swimming pool unlike the subject and each comparable has a considerably smaller lot size and garage size than the subject. Nevertheless, these properties sold from September 2020 to February 2021 for prices ranging from \$910,000 to \$1,055,000 or from \$186.26 to \$228.94 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,104,538 or \$219.68 per square foot of living area, including land, falls within the range established by the best comparable sale on price per square foot but above the range on overall market value. However, after considering appropriate adjustments to the best comparables for differences such as site size and features when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is justified based on overvaluation.

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:

October 17, 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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