



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

APPELLANT: Amber Webb
DOCKET NO.: 21-03704.001-R-1
PARCEL NO.: 07-24-129-014

The parties of record before the Property Tax Appeal Board are Amber Webb, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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: \$13,021
IMPR.: \$135,276
TOTAL: \$148,297

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 two-story dwelling of brick exterior construction with 3,684 square feet of living area. The dwelling was constructed in 1999 and is approximately 22 years old. Features of the home include a three-stop elevator, a basement with finished area, central air conditioning, a fireplace, and a two-car garage containing 648 square feet of building area. The property has an approximately 16,120 square foot site and is located in Gurnee, Warren Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$375,000 as of April 13, 2020. The appraisal was prepared by Konstantin Minnikov, an Illinois Certified Residential Real Estate Appraiser. The purpose of the appraisal was a refinance transaction, and the client was identified as Loandepot.com, LLC.

In estimating the market value of the subject property, the appraiser developed the cost approach to value and the sales comparison approach to value. Using the cost approach, the appraiser estimated a site value of \$40,000 based on a land sale in the area. The replacement cost new was calculated to be \$456,245 based on a nationally known cost service modified for local requirements. Depreciation was estimated using the age-life method to be \$130,535, which was subtracted to arrive at a depreciated cost of \$325,890. The appraiser added \$10,000 for site improvements and the land value to the depreciated cost of the improvement to arrive at an estimated value under the cost approach of \$375,900.

In developing the sales comparison approach to value, the appraiser used four comparables consisting of three sales and one listing. The comparables are improved with one-story or two-story dwellings that range in size from 2,449 to 3,653 square feet of living area. The dwellings range in age from 15 to 32 years old. Each comparable has a basement with three having finished area, central air conditioning and a two-car or a three-car garage. These properties have sites ranging in size from 10,454 to 40,635 square feet of land area and are located within 1.48 miles of the subject property. Comparables #1 through #3 sold from May 2019 to January 2020 for prices ranging from \$290,000 to \$400,000 or from \$109.50 to \$131.94 per square foot of living area, including land. Comparable #4 is an active listing with a price of \$325,000 or \$105.73 per square foot of living area, including land. The appraiser adjusted the comparables for being a listing and features to arrive at adjusted prices ranging from \$374,400 to \$394,400 and arrived at an estimated value under the sales comparison approach of \$375,000.

In reconciling the two approaches to value the appraiser placed most emphasis on the sales comparison approach to value and arrived at an estimated market value of \$375,000 as of April 13, 2020.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$148,297. The subject's assessment reflects a market value of \$446,006 or \$121.07 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 within 1.48 miles of the subject. The comparables consist of two-story dwellings of wood siding exterior construction ranging in size from 2,708 to 3,127 square feet of living area. The dwellings were built from 1993 to 1996. Each dwelling has central air conditioning, a basement with finished area, one or two fireplaces, and a garage ranging in size from 462 to 682 square feet of building area. The parcels range in size from 10,080 to 17,860 square feet of land area. The comparables sold from August 2019 to December 2021 for prices ranging from \$393,250 to \$439,000 or from \$138.42 to \$145.86 per square foot of living area, including land. The board of review also submitted a memorandum critiquing the appraisal comparables. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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

The parties submitted an appraisal and four comparable sales for the Board's consideration. The Board gives reduced weight to the value conclusion contained in the appraisal as it relies on two sales which occurred in 2019 and are less likely to be indicative of market value as of the January 1, 2021 valuation date at issue in this appeal. The Board gives less weight to the remaining appraisal comparable sale, comparable #1, due to its one-story design in contrast to the subject's two-story design. The Board also gives less weight to board of review comparable #3 due to its less proximate sale date for valuation as of January 1, 2021.

The Board finds the best evidence of market value to be board of review comparable sales #1, #2, and #4, which sold proximate to the valuation date at issue and are similar to the subject in age, design, and features. The best comparable sales sold for prices ranging from \$393,250 to \$439,000 or from \$138.42 to \$141.86 per square foot of living area, including land. The subject's assessment reflects a market value of \$446,006 or \$121.07 per square foot of living area, including land, which is below the range established by the best comparable sales in the record on a per-square-foot basis. While the subject's estimated market value is above the range overall, the Board finds it logical given the subject's larger dwelling in relation to the best comparables. Based on this evidence and after considering adjustments to the best comparables for differences, 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

AGENCY

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

APPELLANT

Amber Webb, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
13975 W. Polo Trail Drive
#201
Lake Forest, IL 60045

COUNTY

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