



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

APPELLANT: Arthur Diamond
DOCKET NO.: 21-03705.001-R-1
PARCEL NO.: 11-17-202-010

The parties of record before the Property Tax Appeal Board are Arthur Diamond, 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: \$83,032
IMPR.: \$103,322
TOTAL: \$186,354

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 aluminum siding exterior construction with 2,425 square feet of living area.¹ The dwelling was constructed in 1985 and is approximately 36 years old, with a reported effective age of 20 years. Features of the home include an unfinished basement, central air conditioning, a fireplace, and a two-car garage containing 648 square feet of building area. The property has a 67,264 square foot site and is located in Libertyville, Libertyville 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 \$420,000 as of January 1, 2021. The appraisal was prepared by R. Steven Kephart, a Certified Residential

¹ The parties differ as to the subject's dwelling size. The Board finds the appraisal, which included an interior and exterior inspection of the subject, to be the best evidence of dwelling size in the record.

Real Estate Appraiser. The purpose of the appraisal was to estimate the market value of the subject property for a real estate tax appeal.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value by using seven comparable sales located within .95 of a mile of the subject. The comparables are improved with dwellings that range in size from 2,232 to 2,745 square feet of living area. The dwellings are 25 to 136 years old. Each dwelling has central air conditioning, one or two fireplaces, a basement with four having finished area, and a two-car or three-car garage. The parcels range in size from 7,241 to 25,146 square feet of land area. The sales occurred from February 2019 to October 2020 for prices ranging from \$347,500 to \$510,000 or from \$147.91 to \$186.27 per square foot of living area, including land. Adjustments were applied for differences between the comparables and the subject property for location, site size, dwelling size, and other features to arrive at adjusted prices ranging from \$384,100 to \$479,300. Based on this data, the appraiser arrived at a market value of \$420,000 or \$173.20 per square foot of living area, including land, as of January 1, 2021.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$186,354. The subject's assessment reflects a market value of \$560,463 or \$231.12 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 a grid analysis of the appraisal comparables and information on four additional comparable sales located within 1.44 miles of the subject. The board of review comparables consist of two-story dwellings of frame or frame and brick exterior construction ranging in size from 1,972 to 2,768 square feet of living area. The dwellings were built from 1950 to 1979, with effective ages ranging from 1978 to 1996. Each dwelling has an unfinished basement and a garage ranging in size from 410 to 624 square feet of building area. Three comparables each have central air conditioning and a fireplace. The parcels range in size from 11,667 to 37,925 square feet of land area. The comparables sold from July 2020 to June 2021 for prices ranging from \$405,000 to \$569,000 or from \$191.08 to \$240.87 per square foot of living area, including land. 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 in the appraisal as it relied on three sales occurring in 2019, which are less likely to be indicative of market value as of the January 1, 2021 valuation date at issue in this appeal. The Board will instead examine the raw sales data

submitted by both parties. The Board gives less weight to appraisal comparables #1, #4, and #5, which sold less proximate to the January 1, 2021 valuation date at issue. The Board also gives reduced weight to board of review comparables #4 and #5, which are located more than one mile from the subject.

The Board finds the best evidence of market value to be appraisal comparables #2, #3, #6, and #7 along with board of review comparable sales #1 and #2, which sold proximate to the valuation date at issue and have varying degrees of similarity to the subject. These best comparables sold from July 2020 to April 2021 for prices ranging from \$347,500 to \$569,000 or from \$147.91 to \$240.87 per square foot of living area, including land. The subject's assessment reflects a market value of \$560,463 or \$231.12 per square foot of living area, including land, which is within the range established by the best comparable sales in the record and appears to be supported given the subject's significantly larger site compared to each of the comparables in the record. 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

Arthur Diamond, 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