



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

APPELLANT: Ryan Harrison
DOCKET NO.: 21-03751.001-R-1
PARCEL NO.: 02-22-208-011

The parties of record before the Property Tax Appeal Board are Ryan Harrison, 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 **A Reduction** 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: \$8,356
IMPR.: \$88,069
TOTAL: \$96,425

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 wood siding exterior construction with 2,728 square feet of living area.¹ The dwelling was constructed in 2006. Features of the home include a basement with finished area, central air conditioning, and a garage containing 462 square feet of building area. The property has a 7,800 square foot site and is located in Antioch, Antioch Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal and a grid analysis for six additional comparable sales.

¹ The parties differ as to the dwelling size. The Board finds the appraisal, which contains a detailed sketch and measurements, to be the best evidence of dwelling size in the record.

The appellant's appraisal estimated the subject property had a market value of \$290,000 as of June 13, 2020. The appraisal was prepared by Richard Bonney, a Certified Residential Real Estate Appraiser. The purpose of the appraisal was to determine the market value of the subject property for a refinance transaction.

In estimating the market value of the subject property, the appraiser developed the cost approach and the sales comparison approach to value. Under the cost approach to value, the appraiser estimated the subject had a site value of \$43,000. The appraiser estimated the replacement cost new of the improvements to be \$403,664. The appraiser estimated both physical and external depreciation to be \$90,733 resulting in a depreciated improvement value of \$312,931. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$365,931 under the cost approach to value.

Under the sales comparison approach, appraiser Bonney examined three comparable sales and one listing .28 of a mile of the subject. The comparables are improved with two-story dwellings ranging in size from 2,568 to 2,956 square feet of living area. The dwellings are 13 to 15 years old. Each comparable has central air conditioning, a fireplace, a basement with finished area, and a two-car or three-car garage. The sales occurred from January to May 2020 for prices ranging from \$285,000 to \$298,000 or from \$95.19 to \$116.04 per square foot of living area, including land. Adjustments were applied for differences between the comparables and the subject property for site size, view, dwelling size, bathroom count, and other features to arrive at adjusted prices ranging from \$277,360 to \$306,400. Based on this data, the appraiser arrived at a market value of \$290,000 or \$106.30 per square foot of living area, including land, as of June 13, 2020.

In reconciliation, the appraiser placed most weight on the sales comparison approach which was considered most reliable in arriving at the final opinion of \$290,000. Based on this evidence, the appellant requested a reduced assessment of \$82,761, for an estimated market value of \$248,308 or \$91.02 per square foot of living area, including land, when applying the statutory level of assessment of 33.33%.

The appellant also submitted six additional comparables sales located within .39 of a mile of the subject, five of which are within the subject's assessment neighborhood. The comparables consist of two-story dwellings of wood siding exterior construction ranging in size from 2,271 to 3,108 square feet of living area. The homes were built from 2004 to 2018. Each dwelling has central air conditioning, a basement with two having finished area, a garage ranging in size from 420 to 545 square feet of building area, and a 7,800 square foot parcel. Four comparables each have a fireplace. The comparables sold from April to October 2020 for prices ranging from \$202,000 to \$291,500 or from \$87.15 to \$96.31 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$101,988. The subject's assessment reflects a market value of \$306,731 or \$112.44 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 eight comparable sales located within .61 of a mile of the subject and within the subject's assessment neighborhood. Comparable #2 is the same property as appraisal comparable #1 and comparable #5 is the same property as appellant comparable #1. The comparables consist of two-story dwellings of wood siding exterior construction ranging in size from 2,355 to 3,076 square feet of living area. The dwellings were built from 2004 to 2009. Each dwelling has central air conditioning, a fireplace, a basement with four having finished area, and a garage ranging in size from 440 to 700 square feet of building area. The parcels range in size from 7,797 to 16,326 square feet of land area. The comparables sold from January 2020 to September 2021 for prices ranging from \$271,500 to \$407,000 or from \$112.75 to \$140.98 per square foot of living area, including land.

The board of review also submitted a memorandum prepared by the Antioch Township Assessor arguing that the appellant's comparables differ from the subject in basement finish, condition, and /or number of fireplaces. The Assessor also noted that appellant comparable #1 sold again in October 2021 for \$340,000 or \$116.20 per square foot of living area, including land. The Assessor stated that it was unaware of the subject's finished basement, additional bathroom, and fireplace.

Based on this evidence, the board of review requested the subject's assessment be increased to \$108,665.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted an appraisal and twelve comparable sales for the Board's consideration, with two comparables being common to the parties and one comparable which sold twice. The Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$290,000 or \$106.30 per square foot of living area, including land, as of June 13, 2020. The appraisal was completed using similar comparable properties, when compared to the subject, and contained appropriate adjustments to the comparable properties, which further advances the credibility of the report. The subject's assessment reflects a market value above the appraised value. The parties' unadjusted comparable sales do not overcome the weight given to the appellant's appraisal. Based on the evidence in this record, the Board finds a reduction in the subject's assessment is justified. Since market value has been established, the 2021 three-year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue shall apply.

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: June 27, 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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