



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

APPELLANT: Marvin Somlo
DOCKET NO.: 21-03973.001-R-1
PARCEL NO.: 15-29-101-018

The parties of record before the Property Tax Appeal Board are Marvin Somlo, 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: \$61,371
IMPR.: \$262,677
TOTAL: \$324,048

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 2-story dwelling of Dryvit exterior construction with 7,182 square feet of living area. The dwelling was constructed in 2000. Features of the home include a basement with finished area, central air conditioning, three fireplaces, a concrete tennis court and an 836 square foot garage. The property has a 93,289 square foot site and is located in Long Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales located from .50 of a mile to 1.67 miles from the subject property. The appellant reported the comparables have sites ranging in size from 38,606 to 89,734 square feet of land area that are improved with 2-story dwellings of frame, brick, or brick and frame exterior construction ranging in size from 5,924 to 6,520 square feet of living area. The homes were built from 1989 to 1997 with comparables #1 and #3 having

effective years built of 1991 and 1995. The comparables each have a basement with finished area, central air conditioning, two or five fireplaces and a garage ranging in size from 874 to 1,014 square feet of building area. The comparables sold in October or November 2020 for prices ranging from \$780,000 to \$980,000 or from \$125.38 to \$163.22 per square foot of living area, land included. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$324,048. The subject's assessment reflects a market value of \$974,580 or \$135.70 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 from .10 of a mile to 1.85 miles from the subject property. Comparable #3 is the same sale as appellant's comparable #3. The board of review reported the comparables have sites ranging in size from 33,260 to 450,410 square feet of land area and are improved with 1-story or 2-story dwellings of wood siding, brick or wood siding and stone exterior construction ranging in size from 4,962 to 7,123 square feet of living area. The dwellings were built from 1990 to 2002 with comparable #3 having an effective year built of 1995. The comparables have basements with three having finished area. Each comparable has central air conditioning, two to four fireplaces and a garage ranging in size from 879 to 1,455 square feet of building area. Comparable #1 has an inground swimming pool. The comparables sold from June 2020 to September 2021 for prices ranging from \$950,000 to \$1,950,000 or from \$138.99 to \$291.22 per square foot of living area, land included. The board of review also submitted a Multiple Listing Service Sheet disclosing the subject was originally listed for \$1,250,000 on July 7, 2021 then reduced to \$1,225,000 and subsequently sold on April 7, 2022 for \$1,175,000. 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 a total of seven comparable sales to support their respective positions before the Property Tax Appeal Board which includes the common comparable. The Board gives less weight to board of review comparable #1 which is a dissimilar 1-story dwelling and to board of review comparable #2 due to its significantly larger site size when compared to the subject.

The Board finds the best evidence of market value to be the remaining comparables in the record which includes the common comparable. These comparables have varying degrees of similarity

to the subject in location, age, dwelling size and features. The properties sold from July 2020 to May 2021 for prices ranging from \$780,000 to \$1,017,500 or from \$125.38 to \$169.47 per square foot of living area, land included. The subject's assessment reflects a market value of \$974,580 or \$135.70 per square foot of living area, land included, which falls within the range established by the best comparable sales in this record. Furthermore, the subject was originally listed for sale for \$1,250,000 on July 7, 2021 then reduced to \$1,225,000 and subsequently sold on April 7, 2022 for \$1,175,000 which is significantly higher than the subject's estimated market value as reflected by the assessment. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value reflected by its assessment is supported. Based on this evidence, 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:

July 18, 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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