



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

APPELLANT: James Tyrrell
DOCKET NO.: 21-04349.001-R-1
PARCEL NO.: 11-07-403-020

The parties of record before the Property Tax Appeal Board are James Tyrrell, 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 **An Increase** 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: \$53,364
IMPR.: \$139,486
TOTAL: \$192,850

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 wood siding and brick exterior construction with 2,930 square feet of living area. The dwelling was constructed in 1987 and has an effective age of 1989. Features of the home include a basement, central air conditioning, a fireplace, and a 484 square foot garage. The property has a 12,453 square foot site and is located in Libertyville, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of this appeal that was filed on December 15, 2021. In support of this argument the appellant submitted information on three comparable sales. The appellant did not disclose the July 9, 2021 sale of the subject property that was reported in this appeal by the board of review.

The comparables are located within 0.13 of a mile from the subject. The parcels range in size from 10,205 to 13,839 square feet of land area and are improved with 2-story homes of frame with brick exterior construction ranging in size from 2,350 to 3,105 square feet of living area. The dwellings were built in 1986 and 1987. Each home has a basement, central air conditioning, a fireplace, and a garage ranging in size from 441 to 651 square feet of building area. The comparables sold in July 2020 and March 2021 for prices ranging from \$423,000 to \$535,000 or from \$157.49 to \$205.77 per square foot of living area, including land. 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 \$174,131. The subject's assessment reflects a market value of \$523,702 or \$178.74 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 five comparable sales located within 0.14 of a mile from the subject. Comparables #2 and #3 are the same properties as the appellant's comparables #3 and #1, respectively. The parcels range in size from 10,210 to 20,460 square feet of land area and are improved with 2-story homes of wood siding or brick exterior construction ranging in size from 2,317 to 3,105 square feet of living area. The dwellings were built from 1986 to 1988. Each home has a basement, central air conditioning, and a garage ranging in size from 400 to 651 square feet of building area. Four homes each have a fireplace. The comparables sold from March 2020 to October 2021 for prices ranging from \$425,000 to \$550,000 or from \$157.49 to \$212.55 per square foot of living area, including land.

The board of review also submitted a Real Estate Transfer Declaration for a July 9, 2021 sale of the subject property for \$580,000 or \$197.95 per square foot of living area, including land, which disclosed the property had been advertised for sale.¹ Based on this evidence, the board of review requested an increase in the subject's assessment to \$193,314 to reflect this purchase price at the statutory level of assessment of 33.33%.

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 record evidence establishes that an increase in the subject's assessment is warranted.

The record contains a total of six comparable sales, with two common sales, and evidence of a July, 2021 sale of the subject for the Board's consideration.

¹ As previously noted, the appellant did not disclose the subject's July 9, 2021 sale in the appeal petition although the petition is dated November 29, 2021, which is approximately four months after the sale.

The Board finds the best evidence of market value to be the July, 2021 sale of the subject. The board of review submitted the Real Estate Transfer Declaration for this sale disclosing the property had been advertised for sale. The Board finds the appellant did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value.

The Illinois Supreme Court has held that a contemporaneous sale between parties dealing at arm's length is not only relevant to the question of fair cash value, but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158, 161, 226 N.E.2d 265, 267 (Ill. 1967). The Board finds the purchase price is above the market value reflected by the assessment.

Based on this record, the Board finds the subject property had a market value of \$580,000 as of January 1, 2021. Since market value has been determined the 2021 three year average median level of assessment for Lake County of 33.25% shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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

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