



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

APPELLANT: James Stried
DOCKET NO.: 21-04394.001-R-1
PARCEL NO.: 11-17-102-007

The parties of record before the Property Tax Appeal Board are James Stried, 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: \$57,632
IMPR.: \$88,477
TOTAL: \$146,109

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 frame and brick exterior construction with 2,198 square feet of living area. The dwelling was constructed in 1977 and has a reported effective age of 1982. Features of the home include a basement, central air conditioning, a fireplace and a 441 square foot garage. The property has a 10,156 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 information on four comparable sales that have the same assessment neighborhood code as the subject and are located within .24 of a mile from the subject property. The comparables have sites that range in size from 10,315 to 15,595 square feet of land area. The comparables are improved with a two-story dwellings of frame and brick exterior construction ranging in size from 1,948 to 1,991 square feet of living area. The dwellings were

built from 1977 to 1979. The appellant reported that each comparable has a basement, central air conditioning, a fireplace and a 441 square foot garage. The comparables sold from January 2020 to May 2021 for prices ranging from \$405,000 to \$465,000 or from \$207.91 to \$238.71 per square foot of living area, including land. The appellant submitted a copy of the listing for comparable #3 disclosing the dwelling was rehabbed in 2019 and has finished basement area.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$135,741, which would reflect a market value of \$407,264 or \$185.29 per square foot of living area, including land, when using the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$146,109. The subject's assessment reflects a market value of \$439,426 or \$199.92 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 one comparable sale that has the same assessment neighborhood code as the subject and is located approximately .22 of a mile from the subject property. The comparable has a 15,054 square foot site that is improved with a two-story dwelling of frame and brick exterior construction containing 1,972 square feet of living area. The dwelling was built in 1979 and has a reported effective age of 1996. The dwelling has a basement, central air conditioning, a fireplace and a 441 square foot garage. The comparable sold in April 2021 for \$475,000 or for \$240.87 per square foot of living area, including land.

The board of review argued that the subject is supported by all of the comparable sales presented by the parties. The board of review asserted that the subject has had permits taken out for remodeling since 2019 for a total cost of approximately \$194,500.¹

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 record contains a total of five comparable sales for the Board's consideration. The Board finds all the comparables are similar to the subject in location, dwelling size, design, construction age and some features. However, the Board has given less weight to the appellant's comparable #3 due to its recent remodeling and finished basement area. The Board has also given less

¹ The subject's property record card provided by the board of review disclosed that a permit for remodeling was issued in December 2009 with an estimated cost of \$32,207.

weight to board of review comparable #1 due to its newer effective age of 1996 when compared to the subject's 1982 effective age.

The Board finds the best evidence of market value to be the appellant's comparables #1, #2 and #4. These three comparables sold in either April or May 2021 for prices ranging from \$405,000 to \$465,000 or from \$207.91 to \$238.71 per square feet of living area, including land. The subject's assessment reflects a market value of \$439,426 or \$199.92 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record in terms of overall market value but below the range on a price per square foot basis. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds no reduction in the subject's assessment is warranted.

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:

October 17, 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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