



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

APPELLANT: Joshua & Elizabeth Owolabi
DOCKET NO.: 21-04405.001-R-1
PARCEL NO.: 11-18-205-011

The parties of record before the Property Tax Appeal Board are Joshua & Elizabeth Owolabi, the appellants, 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: \$51,094
IMPR.: \$152,592
TOTAL: \$203,686

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 3,337 square feet of living area.¹ The dwelling was constructed in 1999. Features of the home include a basement, central air conditioning, a fireplace and a 462 square foot garage. The property has a 10,480 square foot site and is located in Libertyville, Libertyville Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants submitted information on four comparable sales that have the same assessment neighborhood code as the subject and are located within .27 of a mile from the subject property.

¹ The parties differ as to the size of the subject dwelling. The Board finds the best evidence of size is found in the subject's property record card provided by the board of review, which contains a schematic diagram and dimensions of the improvements.

The comparables have sites that range in size from 10,005 to 19,804 square feet of land area. The comparables are improved with two-story dwellings of frame or frame and brick exterior construction ranging in size from 3,054 to 3,562 square feet of living area. The dwellings were built in 1998 or 1999. Each comparable has a basement, central air conditioning and a garage containing either 462 or 784 square feet of building area. Three comparables each have one or two fireplaces. The appellants also submitted listing sheets for comparables #2 and #4 which indicated the dwellings were rehabbed in 2020 and 2018, respectively and that comparable #2 sold prior to listing. The comparables sold from June 2020 to March 2021 for prices ranging from \$452,500 to \$657,500 or from \$140.92 to \$184.59 per square foot of living area, including land. Based on this evidence, the appellants 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 \$203,686. The subject's assessment reflects a market value of \$612,589 or \$183.57 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 that have the same assessment neighborhood code as the subject and are located within .27 of a mile from the subject property. The board of review's comparables #1 and #2 are the same properties as the appellants' comparables #4 and #3 respectively. The comparables have sites that range in size from 10,010 to 19,800 square feet of land area. The comparables are improved with two-story dwellings of wood siding exterior construction ranging in size from 3,063 to 3,562 square feet of living area. The dwellings were built from 1997 to 1999. Each comparable has a basement, central air conditioning, one or two fireplaces and a garage containing 462 or 506 square feet of building area. The comparables sold from August 2019 to September 2021 for prices ranging from \$600,000 to \$657,500 or from \$184.50 to \$195.89 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 appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains a total of six comparable sales for the Board's consideration, as two sales were common to the parties. The Board has given less weight to the appellants' comparable #1, as it appears to be an outlier due to its considerably lower sale price of \$452,500 or \$140.92 per square foot of living area, including land in relation to the other sales in the record. The Board has given reduced weight to board of review comparable #4 due to its sale date in 2019 occurring less proximate in time to the lien date at issue than the other sales in the record.

The Board finds the best evidence of market value to be the parties' remaining comparables, including the two common sales, which sold proximate in time to the assessment date at issue and are similar to the subject in location, dwelling size, age and some features. These four comparables sold from June 2020 to September 2021 for prices ranging from \$540,000 to \$657,500 or from \$176.82 to \$186.16 per square foot of living area, including land. The subject's assessment reflects a market value of \$612,589 or \$183.57 per square foot of living area, including land, which falls within the range established by the best comparables in the record. Based on this record, and after considering adjustments to the best comparables for differences from the subject, the Board finds no reduction in the subject's estimated market value as reflected by its 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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