



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

APPELLANT: Mikael Olesen
DOCKET NO.: 21-04407.001-R-1
PARCEL NO.: 11-18-203-006

The parties of record before the Property Tax Appeal Board are Mikael Olesen, 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: \$56,770
IMPR.: \$163,554
TOTAL: \$220,324

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 3,586 square feet of living area. The dwelling was built in 1999. Features of the home include a full basement, central air conditioning, 1 fireplace, 3 bathrooms, and an attached garage with 460 square feet of building area. The property has a 10,000 square foot site 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 improved with two-story dwellings of frame or frame and brick construction ranging in size from 3,054 to 3,562 square feet of living area that were built in 1998 or 1999. Each comparable has an unfinished basement, central air conditioning, 2½ to 4½ bathrooms, and an attached garage with either 462 or 784 square feet of building area. Comparable sales #2, #3 and #4 have 1 or 2 fireplaces. These properties have

sites ranging in size from 10,050 to 19,804 square feet of land area and are located within .25 miles from the subject property. The sales occurred 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. The appellant requested the subject's total assessment be reduced to \$215,138.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$220,324. The subject's assessment reflects a market value of \$662,629 or \$184.78 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 with comparables #1 and #2 being the same properties as appellant's comparable sales #4 and #3, respectively. The comparable sales are improved with two-story dwellings of wood siding exterior construction that range in size from 3,063 to 3,562 square feet of living area and were built from 1997 to 1999. Each property has a full unfinished basement, central air conditioning, 1 or 2 fireplaces, 2½ or 3½ bathrooms, and an attached garage with either 462 or 506 square feet of building area. These properties have sites ranging in size from 10,010 to 19,800 square feet of land area and are located within approximately .12 of a mile from the subject property. The sales occurred 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. The board of review requested confirmation of the 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 warranted.

The record contains six comparable sales submitted by the parties to support their respective positions with two sales being common to the parties. The Board gives less weight to appellant's comparable #1 as the price appears to be an outlier when contrasted with the remaining sales in the record. The Board gives less weight to appellant's comparable #2 and board of review comparable #4 due to differences from the subject dwelling in size as well as the fact board of review comparable sold in August 2019, not as proximate in time to the assessment date as the remaining comparable sales. The Board finds the best evidence of market value to appellant's comparable #3/board of review comparable #2, appellant's comparable #4/board of review comparable #1, and board of review comparable sale #3. These comparables need downward adjustments for superior attributes in relation to the subject property for such features as larger garage, additional ½ bathroom, additional fireplace, and/or larger site. These comparables sold for prices ranging from \$627,000 to \$657,500 or from \$184.50 to \$186.16 per square foot of living area, including land. The subject's assessment reflects a market value of \$662,629 or \$184.78 per square foot of living area, including land, which is above the overall price range, which is appropriate considering the differences in dwelling size, but within the range

established by the best comparable sales in this record on a per square foot of living area basis. After considering the necessary adjustments to the comparable sales for differing features from the subject 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:

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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