



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

APPELLANT: Brian Moak
DOCKET NO.: 21-04435.001-R-2
PARCEL NO.: 12-33-409-105

The parties of record before the Property Tax Appeal Board are Brian Moak, 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: \$128,849
IMPR.: \$597,131
TOTAL: \$725,980

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 is improved with a two-story dwelling of brick exterior construction containing 4,496 square feet of living area. The dwelling was constructed in 2017. Features of the home include finished attic area, a finished basement, central air conditioning, three fireplaces, an attached garage with 675 square feet of building area, and in-law suite over the garage.¹ The property has a 17,402 square foot site and is in Lake Forest, Shields Township, Lake County.

¹ Additional descriptive information about the subject dwelling is taken from the board of review submission which included a copy of a Multiple Listing Service listing sheet for the subject property. The listing sheet asserted the reported living area of 4,496 square feet did not include the third-floor finished attic area or the in-law suite over the garage.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales improved with two-story dwellings of brick, wood siding and brick, or stone, shingle and wood exterior construction that range in size from 3,992 to 4,821 square feet of living area.² The homes were built in 2006 and 2014. Each home has finished basement area, central air conditioning, two or four fireplaces, and an attached garage ranging in size from 639 to 791 square feet of building area. The comparable sales have sites ranging in size from 23,819 to 25,269 square feet of land area and are located from .18 to 1.70 miles from the subject property. The sales occurred from February 2019 to April 2020 for prices ranging from \$1,242,500 to \$2,200,000 or from \$311.25 to \$456.34 per square foot of living area, land included. The comparables have improvement assessments ranging from \$285,088 to \$506,953 or from \$71.41 to \$105.16 per square foot of living area. The appellant requested the subject's total assessment be reduced to \$515,490.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$725,980. The subject's assessment reflects a market value of \$2,183,398 or \$485.63 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. The subject has an improvement assessment of \$597,131 or \$132.81 per square foot of living area.

In support of its contention of the correct assessment the board of review provided a copy the Multiple Listing Service listing of the subject property disclosing the subject property was listed for sale on September 7, 2021, for a price of \$2,449,000. According to the listing a contract was entered on November 10, 2021, and the property closed on January 4, 2022, for a price of \$2,350,000.

In further support of its contention of the correct assessment the board of review submitted information on five comparable sales with comparable #4 being the same property as appellant's comparable #3. The comparables are improved with 1.5-story, 1.75-story or 2-story dwellings of brick, stucco and stone, or brick and wood siding exteriors that range in size from 4,192 to 5,508 square feet of living area. The dwellings were built from 2007 to 2020. Each property has a basement with two having finished area, central air conditioning, two to five fireplaces, and an attached garage ranging in size from 479 to 929 square feet of building area. These properties are located from .17 to 1.53 miles from the subject property with sites ranging in size from 20,000 to 58,770 square feet of land area. The sales occurred from October 2019 to July 2021 for prices ranging from \$2,125,000 to \$2,875,000 or from \$453.89 to \$632.29 per square foot of living area, including land. The comparables have improvement assessments ranging from \$382,646 to \$633,632 or from \$91.28 to \$144.53 per square foot of living area.

The board of review was of the opinion the subject's 2021 sale is the best evidence of market value.

Conclusion of Law

² The descriptive data for the appellant's comparables was supplemented by the grid analysis of the comparables provided by the board of review.

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.

Based on the evidence in this record, the Board gives the appellant's overvaluation argument little weight. The appellant requested the subject's assessment be reduced to \$515,490, based on comparable sales, which would reflect a market value of approximately \$1,546,625 when applying the statutory level of assessment. The record disclosed, however, that the subject property underwent a sales contract in November 2021 and closed in January 2022 for a price of \$2,350,000 after being listed for a price of \$2,499,000. The purchase price of \$2,350,000 undermines the appellant's request that the subject's assessment should be reduced to \$515,490, reflecting a market value significantly below the purchase price.

The record also contains seven sales submitted by the parties to support their respective positions, with one sale being common to both parties. The Board gives less weight appellant's comparable sale #1 due to its older age in relation to the subject property and the fact the comparable sold 22 months prior to the assessment date at issue. The Board gives less weight to board of review comparable #5 due to its significantly larger dwelling size in relation to the subject property. The five remaining comparables sold for prices ranging from \$1,575,000 to \$2,875,000 or from \$344.49 to \$632.29 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,183,398 or \$485.63 per square foot of living area, including land, which is within the range established by the best comparable sales in this record.

The Board further finds that only one of the seven comparables provided by the parties had an improvement assessment above the subject property. Increasing the subject's assessment based on the November 2021 sales price would result in an inequitable assessment, therefore, the Board declines to increase the subject's assessment based on the recent sale of the subject property for uniformity purposes.

Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct and 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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