



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

APPELLANT: Michael Schroeder
DOCKET NO.: 21-04450.001-R-1
PARCEL NO.: 14-10-415-023

The parties of record before the Property Tax Appeal Board are Michael Schroeder, 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: \$34,545
IMPR.: \$132,458
TOTAL: \$167,003

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 exterior construction with 2,223 square feet of living area. The dwelling was constructed in 2011. Features of the home include a walk-out basement, central air conditioning, two fireplaces and a 561 square foot garage. The property has a 9,818 square foot lakefront site and is located in Lake Zurich, Ela Township, Lake County.¹

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 .36 of a mile from the subject property. The comparables have sites that range in size from 6,400 to 8,420 square feet of land area. The

¹ The subject's property record card and the location map provided by the board of review depicts the subject site as a lakefront property, which was not refuted by the appellant.

comparables are improved with 2-story dwellings of frame exterior construction ranging in size from 2,048 to 2,300 square feet of living area. The dwellings were built from 2000 to 2006. The comparables each have a basement, one of which is a walk-out. Each comparable has central air conditioning and a garage ranging in size from 420 to 483 square feet of building area. Three comparables each have a fireplace. The comparables sold from January 2020 to April 2021 for prices ranging from \$295,400 to \$380,580 or from \$131.35 to \$185.83 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$127,439, which would reflect a market value of \$382,355 or \$172.00 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 \$167,003. The subject's assessment reflects a market value of \$502,265 or \$225.94 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 response to the appeal, the board of review submitted a location map depicting the locations of the appellant's comparables in relation to the lake and noting the appellant's comparable sales are not lakefront properties.

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 from 558 feet to .35 of a mile from the subject property. The board of review reported that comparables #1, #2 and #3 are lakefront properties. The board of review's comparable #4 is the same property as the appellant's comparable #4. The comparables have sites that range in size from 8,420 to 131,200 square feet of land area. The comparables are improved with 1.5-story or 2-story dwellings of wood siding exterior construction ranging in size from 1,737 to 2,583 square feet of living area. The dwellings were built from 1985 to 2004. Each comparable has a walk-out basement, central air conditioning, a fireplace and a garage ranging in size from 420 to 720 square feet of building area. The comparables sold from June 2020 to August 2021 for prices ranging from \$380,580 to \$957,500 or from \$185.83 to \$370.69 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 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 seven suggested comparable sales for the Board's consideration, as one sale was common to the properties. The Board has given less weight to the appellant's comparable #1 which appears to be an outlier due to its considerably lower sale price of \$295,400 or \$131.35 per square foot of living area, including land, when compared to the other sales in the record.

The Board has given reduced weight to board of review comparable #2 due to its significantly larger site size of 131,200 square feet of land area when compared to the subject's 9,818 square foot site. The Board has also given reduced weight to board of review comparable #3 due to its considerably smaller dwelling size when compared to the subject.

The Board finds the remaining comparables are similar to the subject in dwelling size, design and some features. However, the Board finds the appellant's comparables #2, #3 and #4/board of review comparable #4 are inferior to the subject in location, whereas board of review comparable #1 is inferior to the subject dwelling in age, suggesting upward adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, these four comparables sold from April 2020 to April 2021 for prices ranging from \$330,000 to \$555,000 or from \$150.96 to \$226.99 per square foot of living area, including land. The subject's assessment reflects a market value of \$502,265 or \$225.94 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record. 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:

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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