



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

APPELLANT: Steven McCoy
DOCKET NO.: 21-05210.001-R-1
PARCEL NO.: 15-13-402-051

The parties of record before the Property Tax Appeal Board are Steven McCoy, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Hawthorn Woods; 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: \$43,253
IMPR.: \$116,287
TOTAL: \$159,540

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 2,453 square feet of living area. The dwelling was constructed in 1977. Features of the home include a basement with finished area, central air conditioning, one fireplace, and a 528 square foot garage. The home has a hot tub. The property has an approximately 5,000 square foot site and is located in Lincolnshire, Vernon 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 located in the same assessment neighborhood code as the subject property and within 0.11 of a mile from the subject. The comparables have sites that range in size from 4,949 to 5,100 square feet of land area. The comparables are improved with 2-story dwellings of frame exterior construction ranging in size from 2,321 to 2,556 square feet of living area. The comparables each have a basement with two

having finished area. Each comparable has central air conditioning, one fireplace, and a garage that ranges in size from 506 to 593 square feet of building area. The properties sold from January 2020 to May 2021 for prices ranging from \$297,500 to \$469,000 or from \$128.18 to \$183.49 per square foot of living area, land included. The appellant provided a Multiple Listing Service (MLS) datasheet to support the sale of comparable #1 that disclosed it had been exposed to the market for 16 days. The appellant also noted that three appellant comparables had larger garages than the subject and all four comparables submitted sold for less than the subject's assessed value. Based on this evidence, the appellant requested the subject's assessment be reduced to \$139,807 which reflects a market value of \$419,463 or \$171.00 per square foot of living area, land included, when applying 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 \$159,540. The subject's assessment reflects an estimated market value of \$479,820 or \$195.61 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 board of review provided an MLS Listing Service (MLS) Listing & Property History Report which disclosed that the appellant's comparable #1 was on the market for 335 days and originally listed on January 22, 2019 for a price of \$519,000 or \$223.61 per square foot of living area, land included. The listing was either cancelled or expired five times and the price reduced seven times until it sold on January 21, 2020 for a price of \$297,500 or \$128.18 per square foot of living area, land included. The board of review also provided a copy of the MLS datasheet for the sale of the appellant's comparable #2 which disclosed this property was listed on the market for 201 days and was an estate sale with an \$18,000 credit for a new cedar shake roof. The listing also noted "Kitchen – triple pane slider 'as is'." The board of review additionally noted that its comparables had unfinished basements while the subject has a finished basement and a hot tub.

In support of its contention of the correct assessment, the board of review submitted information on four equity comparables located in the same assessment neighborhood code as the subject property and within 0.16 of a mile from the subject. Board of review comparables #3 and #4 are the same properties as the appellant's #4 and #3, respectively. The comparables have sites that range in size from 5,000 to 5,390 square feet of land area. The comparables are improved with 2-story dwellings of brick, wood siding, or brick and wood siding exterior construction ranging in size from 2,464 to 2,626 square feet of living area. Each comparable has an unfinished basement, central air conditioning, one fireplace, and a garage that ranges in size from 483 to 588 square feet of building area. The properties sold from April 2020 to May 2021 for prices ranging from \$430,000 to \$469,000 or from \$174.51 to \$186.30 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be sustained.

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 six suggested comparable sales for the Board's consideration, which includes two sales common to both parties. The Board gives less weight to the appellant's comparable #1 which has a sale price substantially lower than other comparables in this record. The Board also gives less weight to board of review comparable #1 which is a considerably newer home than the subject.

The Board finds the best evidence of market value to be the parties' remaining sales, which includes the two sales shared by the parties. These four comparables are similar to the subject in location, age, dwelling size, and most features, but three of these comparables lack basement finish and each comparable lacks a hot tub, both features of the subject. Nevertheless, the properties sold from April 2020 to May 2021 for prices ranging from \$394,000 to \$469,000 or from \$157.85 to \$186.30 per square foot of living area, land included. The subject's assessment reflects a market value of \$479,820 or \$195.61 per square foot of living area, land included, which falls above the range established by the best comparable sales in this record. However, after considering adjustments to the best comparables for differences when compared to the subject, such as their lack of basement finish and/or a hot tub, the Board finds the appellant failed to prove by a preponderance of the evidence that a reduction in the subject's assessment is justified based on overvaluation.

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: February 20, 2024



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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