



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

APPELLANT: Lori Gideon
DOCKET NO.: 22-00327.001-R-1
PARCEL NO.: 15-36-404-005

The parties of record before the Property Tax Appeal Board are Lori Gideon, the appellant, by attorney Andrew J. Rukavina, of The Tax Appeal Company in Mundelein; 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: \$78,239
IMPR.: \$227,537
TOTAL: \$305,776

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 2022 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 frame exterior construction with 4,534 square feet of living area. The dwelling was constructed in 1996. Features of the home include an unfinished basement, central air conditioning, one fireplace, and an attached garage containing 730 square feet of building area. The property has an approximately 22,410 square foot site and is located in Riverwoods, 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 that have the same assessment neighborhood code as the subject and are located within .50 of a mile from the subject property. The comparables consist of two-story dwellings of frame exterior construction that range in size from 4,007 to 5,336 square feet of living area. The homes were built from 1995 to 1997. Each comparable has a basement with two having finished area, central air conditioning, one to three

fireplaces and an attached garage ranging in size from 716 to 1,071 square feet of building area. These properties have sites ranging in size from 21,006 to 42,835 square feet of land area. These comparables sold from August 2020 to May 2021 for prices ranging from \$665,786 to \$918,000 or from \$140.00 to \$175.56 per square foot of living area, including land.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$255,541 which reflects a market value of \$766,700 or \$169.10 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 \$305,776. The subject's assessment reflects a market value of \$917,420 or \$202.34 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.¹

The board of review noted that "Appellant sales #1 & #3 sold in 2020. All LCBOR comps sold within approximately 8 months of the 01/01/2022 lien date," and also submitted a copy of the MLS datasheet with a notation that the "Appellant sale #4 – compulsory sale (short sale) sold in 'as-is' condition."

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 .34 of a mile from the subject property. The comparables consist of two-story dwellings of brick, frame or brick and frame exterior construction that range in size from 4,065 to 5,040 square feet of living area. The homes were built from 1995 to 2000. Each comparable has a basement with finished area, central air conditioning, one to five fireplaces, and an attached garage ranging in size from 680 to 831 square feet of building area. Comparable #4 has an inground swimming pool. These properties have sites ranging in size from 21,001 to 42,333 square feet of land area. These comparables sold from May 2021 to August 2021 for prices ranging from \$945,000 to \$1,530,000 or from \$213.29 to \$334.57 per square foot of living area, including land.

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 parties submitted eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparable sales #1 through #3 which differ from the subject in larger dwelling size and/or remote sale date that occurred in August 2020 less proximate in time

¹ Property Tax Appeal Board procedural rule section 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Illinois Department of Revenue (IDOR) will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the development of this Final Administrative Decision, the IDOR has not published figures for tax year 2022.

to the January 1, 2022 assessment date at issue. The Board also gives less weight to the appellant's comparable #4 which appears to be an outlier based upon its dwelling size and lower sale price in relation to the other sales in the record. The Board also gives reduced weight to board of review comparable #4 due to its inground swimming pool, a feature the subject lacks.

The Board finds the best evidence of market value to be board of review's comparables #1 through #3. These comparables sold proximate in time to the January 1, 2022 assessment date at issue and are also relatively similar to the subject in location, age, dwelling size, and most features. However, each of these comparables have a basement finish, unlike the subject, suggesting a downward adjustment for this feature would be required to make these comparables more equivalent to the subject. These three comparables sold from May 2021 to August 2021 for prices ranging from \$945,000 to \$1,099,000 or from \$213.29 to \$334.57 per square foot of living area, including land. The subject's assessment reflects a market value of \$917,420 or \$202.34 per square foot of living area, including land, which falls below the range established by the best comparable sales in this record, which is logical given the subject dwelling lacks a basement finish. Based on this record, and after considering adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's estimated market value as reflected by its assessment is not 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: 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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