



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

APPELLANT: John Stone
DOCKET NO.: 22-00417.001-R-2
PARCEL NO.: 16-08-301-006

The parties of record before the Property Tax Appeal Board are John Stone, the appellant, by attorney George J. Relias of Relias Law Group, Ltd. in Chicago; 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: \$191,818
IMPR.: \$224,523
TOTAL: \$416,341

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 brick and wood siding exterior construction with 6,977 square feet of living area.¹ The dwelling was constructed in 1991. Features of the home include a concrete slab foundation, central air conditioning, three fireplaces, a 1,274 square foot garage and a 200 square foot inground swimming pool. The property has an approximately 63,598 square foot site and is located in Lake Forest, West Deerfield Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales that have the same assessment neighborhood code as the subject and are located within .5 of a mile from the subject property.

¹ The Board finds the best description of the subject property is found in the property record provided by the board of review.

The parcels range in size from 54,014 to 65,340 square feet of land area. The comparables are improved with 2-story dwellings of brick or wood siding exterior construction ranging in size from 5,978 to 8,638 square feet of living area. The dwellings were built in 1988 or 1989. According to the Multiple Listing Service (MLS) listing sheets provided by the appellant, the comparables each have a basement, two of which have finished area. Each comparable has central air conditioning and either one or three fireplaces. The appellant reported that comparable #2 has a 300 square foot garage and the garage data for the other two comparables were unknown. The MLS listing sheets revealed each comparable has a three-car or a four-car garage. The comparables sold in April and November 2020 for prices ranging from \$760,000 to \$1,155,000 or from \$87.98 to \$146.98 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$289,757, which would reflect a market value of \$869,358 or \$124.60 per square foot of ground 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 \$416,341. The subject's assessment reflects a market value of \$1,249,148 or \$179.04 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In response to the appellant's evidence, the board of review argued that the appellant's three comparables sold in 2020 approximately 13 to 20 months prior to the January 1, 2022 lien date. The board of review also noted that per the MLS listings that were provided, the appellant's comparable #1 is a compulsory sale (foreclosure) that was sold in "as is" condition and the appellant's comparable #2 is a compulsory sale (short sale). The board of review submitted a property record card for each of the appellant's comparables, which disclosed the comparables have garages that range in size from 1,120 to 1,236 square feet of building area and comparable #2 has an additional 300 square foot detached garage.

In support of its contention of the correct assessment the board of review submitted a grid analysis, property record cards and MLS listing sheets with information on four comparable sales. The comparables have the same assessment neighborhood code as the subject and are located within .30 of a mile from the subject property. The parcels range in size from 57,930 to 120,230 square feet of land area. The comparables are improved with 1.75-story or 2-story dwellings of brick or brick and wood siding exterior construction ranging in size from 5,604 to 6,772 square feet of living area. The dwellings were built from 1988 to 1990. The comparables each have a basement with finished area.³ Each comparable has central air conditioning, two or three fireplaces and a garage ranging in size from 816 to 1,518 square feet of building area. Comparable #2 has an inground swimming pool and a bath house. The comparables sold from September 2021 to April 2022 for prices ranging from \$1,270,000 to \$1,640,000 or from

² Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2022.

³ Although, the board of review reported in its grid analysis that comparable #4 has a concrete slab foundation, the board of review provided the MLS listing sheet associated with the sale which revealed the dwelling has a partial basement with finished area.

\$214.06 to \$242.17 per square foot of living area, including land. Based on this evidence the board of review requested confirmation of the subject's assessment.

In rebuttal, counsel for the appellant critiqued the comparables submitted by the board of review. Counsel argued board of review comparables #1 through #4 are not comparable to the subject, as each dwelling has a fully finished basement, when compared to the subject's concrete slab foundation. Additionally, according to Exhibits A through D, the MLS listing sheets, board of review comparable #1 has a second kitchen in the basement, as well as a theatre room and a wine cellar in the basement, as well as an outdoor kitchen; board of review comparable #2 was sold as a short sale; board of review comparable #3 has a theatre room in the basement and a land size that is more than two times larger than the subject. The appellant requested a reduction in the subject's assessed valuation to reflect a 2022 fair market value of \$869,357.

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 nine comparable sales for the Board's consideration. The Board finds none of the comparables are truly similar to the subject due to their superior basement foundations with finished area, when compared to the subject's concrete slab foundation. Nonetheless, the Board has given weight to the appellant's comparables due to their sale dates occurring in 2020, less proximate in time the assessment date at issue than are the comparables submitted by the board of review and they differ from the subject in dwelling size. The Board has given reduced weight to board of review comparables #3 and #4 due to their smaller dwelling sizes and/or larger site size when compared to the subject.

The Board finds the best evidence of market value to be board of review comparables #1 and #2, which sold more proximate to the January 1, 2022 assessment date and are overall most similar to the subject in location, dwelling size, design, age and some features. However, the Board finds both comparables have a basement with finished area, unlike the subject, suggesting downward adjustments would be required to make the comparables more equivalent to the subject. Additionally, board of review comparable #1 has no inground swimming pool, a feature of the subject, suggesting an upward adjustment would be necessary. Nevertheless, these two most similar comparables sold in April 2022 for prices of \$1,395,000 and \$1,640,000 or from \$214.06 to \$242.17 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,249,148 or \$179.04 per square foot of living area, including land, which is less than the two best comparable sales in the record and appears to be logical given its lack of a basement with finished area. Therefore, based on this record and after considering adjustments to the best comparables for differences when compared to 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:

April 16, 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

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