



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

APPELLANT: National Wildwood Associates, LLC
DOCKET NO.: 22-00520.001-R-1
PARCEL NO.: 07-31-105-003

The parties of record before the Property Tax Appeal Board are National Wildwood Associates, LLC, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld & Associates, LLC in Northbrook; 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: \$16,083
IMPR.: \$50,202
TOTAL: \$66,285

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 1-story ranch style dwelling of wood siding exterior construction with 1,024 square feet of living area. The dwelling was built in 1958 and is approximately 64 years old. Features of the home include an unfinished basement, a 512 square foot attached garage, and a 576 square foot detached garage. The property has an approximately 11,970 square foot site and is located in Grayslake, Warren 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 subject's assessment neighborhood. The parcels range in size from 8,041 to 10,018 square feet of land area. The comparables are improved with 1-story ranch style homes of wood siding or brick exterior construction ranging in size from 1,215 to 1,386 square feet of living area. The homes range in age from 53 to 62 years old. Each comparable has an unfinished basement and either an attached

or a detached garage ranging in size from 288 to 616 square feet of building area. Three comparables each have central air conditioning. Two comparables each have one fireplace. The properties sold from February to December 2021 for prices ranging from \$179,000 to \$230,000 or from \$145.29 to \$169.24 per square foot of living area, land included. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$50,474 which reflects a market value of \$151,437 or \$147.89 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 \$66,285. The subject's assessment reflects a market value of \$198,875 or \$194.21 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment, the board of review submitted information on six comparable sales located in the subject's assessment neighborhood. The parcels range in size from 8,640 to 10,280 square feet of land area. The comparables are improved with 1-story ranch style homes of brick or wood siding exterior construction ranging in size from 1,008 to 1,128 square feet of living area. The homes were built from 1950 to 1968. Four comparables each have a partially finished basement and two comparables each have a crawl space foundation. Each comparable has central air conditioning and an attached or a detached garage ranging in size from 264 to 480 square feet of building area. The properties sold from July 2020 to May 2022 for prices ranging from \$200,000 to \$270,000 or from \$198.41 to \$263.67 per square foot of living area, land included. 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 a total of ten comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables which are less similar to the subject in dwelling size than other comparables in this record. The Board also gives less weight to board of review comparables #1, #3, #5, and #6 which have basement finish, unlike the subject, and/or has a 2020 sale date occurring less proximate in time to the subject's January 1, 2022 assessment date at issue than other comparables in this record.

¹ 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 not published figures for tax year 2022.

The Board finds the best evidence of market value to be the board of review comparables #2 and #4 which sold proximate in time to the subject's assessment date and are similar to the subject in location, design, age, dwelling size, and most features. However, each comparable lacks an additional garage and a basement foundation, both features of the subject, suggesting upward adjustments for these differences would be necessary to make them more equivalent to the subject. These two properties sold in May 2021 and May 2022 for prices of \$217,500 and \$251,000 or of \$204.03 and \$248.02 per square foot of living area, land included, respectively. The subject's assessment reflects a market value of \$198,875 or \$194.21 per square foot of living area, land included, which falls below the two best comparable sales in this record. Based on this record and after considering adjustments to the two best comparables for differences from the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported and a reduction in the subject's 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: March 26, 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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