



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

APPELLANT: Irene Reininger
DOCKET NO.: 22-01324.001-R-2
PARCEL NO.: 16-03-111-006

The parties of record before the Property Tax Appeal Board are Irene Reininger, 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: \$165,874
IMPR.: \$337,189
TOTAL: \$503,063

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 is improved with a two-story dwelling of brick exterior construction containing 4,820 square feet of living area. The dwelling was built in 1989. Features of the home include a full basement partially finished with a 1,482 square foot recreation room,¹ central air conditioning, four fireplaces, and an attached garage with 1,006 square feet of building area. The property has a site with approximately 30,470 square feet of land area in Lake Forest, Moraine 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 improved with two-story dwellings

¹ The board of review submitted a copy of the subject's property record card describing the subject property as having a full basement with 1,853 square feet partially finished with a 1,482 square feet of recreation room area, which was not refuted by the appellant in rebuttal.

that range in size from 4,469 to 5,295 square feet of living area. The homes were built from 1987 to 1993. Each comparable has a basement, central air conditioning, one fireplace and a garage ranging in size from 756 to 984 square feet of building area. The comparables have sites ranging in size from 41,138 to 57,351 square feet of land area. The sales occurred from June 2020 to December 2020 for prices ranging from \$630,000 to \$1,170,000 or from \$118.98 to \$261.80 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to \$223,304.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$503,063. The subject's assessment reflects a market value of \$1,509,340 or \$313.14 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In rebuttal the board of review submitted a copy of the Multiple Listing Service (MLS) listing for appellant's comparable sale #1. The board of review pointed out that the broker private remarks on the listing stated in part, "Sold AS-IS. Home needs to be updated and water damage exists."

In support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with 1.5-story or 1.75-story dwellings of wood siding or stucco exterior construction that range in size from 4,803 to 5,354 square feet of living area. The homes were built in 1987, 1990 and 2006, respectively, with comparables #1 and #2 having effective construction dates of 2010 and 1998, correspondingly. Each comparable has a basement with a recreation room ranging in size from 1,231 to 2,631 square feet, central air conditioning, two or six fireplaces, and attached garages ranging in size from 578 to 760 square feet of building area. Comparable #2 also has an inground swimming pool. These properties have sites ranging in size from 13,640 to 41,520 square feet of land area and are located from .05 to .25 of a mile from the subject property. Comparables #1 and #2 have the same assessment neighborhood code as the subject and are located along the same street and within one block of the subject property. The sales occurred from April 2021 to August 2022 for prices ranging from \$1,725,000 to \$2,850,000 or from \$325.90 to \$593.38 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 Board gives less weight to the comparable sales presented by the appellant as these properties sold in 2020, not as proximate in time to the assessment date as the comparable sales

² 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.

presented by the board of review. Additionally, the board of review provided a copy of the MLS listing associated with appellant's comparable #1 disclosing the property needed updating and had water damage raising condition issues that are not present with the subject dwelling. The Board finds the best evidence of market value to be the comparable sales submitted by the board of review as these properties sold proximate in time to the assessment date. Additionally, these properties are relatively similar to the subject in dwelling size and most features with the exception comparable #2 has an inground swimming pool, a feature the subject property does not have, and the subject has a larger garage than each comparable. These three comparables sold for prices ranging from \$1,725,000 to \$2,850,000 or from \$325.90 to \$593.38 per square foot of living area, including land. Board of review comparable sale #3 appears to be an outlier with a price significantly above the other two sales submitted by the board of review. Board of review comparables #1 and #2 are the overall best comparables in terms of location and age. These two properties sold in August 2022 and September 2021 for prices of \$1,995,000 and \$1,725,000 or for \$372.62 and \$325.90 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$1,509,340 or \$313.14 per square foot of living area, including land, which is below the range established by the board of review comparable sales and below the overall two best sales in this record presented by the board of review. Based on this evidence the Board finds the assessment of the subject property is correct and 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: January 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

AGENCY

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