



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

APPELLANT: Kenneth Stoller
DOCKET NO.: 22-01439.001-R-1
PARCEL NO.: 14-15-409-051

The parties of record before the Property Tax Appeal Board are Kenneth Stoller, 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: \$62,313
IMPR.: \$247,663
TOTAL: \$309,976

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 frame construction containing 3,829 square feet of living area. The dwelling was built in 2017. Features of the home include a full walk-out basement that is partially finished,¹ central air conditioning, 3½ bathrooms, and an attached garage with 765 square feet of building area. The property has a 20,960 square foot site located in Kildeer, Ela Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. Although the appellant marked comparable sales as the basis of the appeal, the appellant submitted both an appraisal and a grid analysis using four comparable sales. The appraisal was prepared by Chris L. Poklacki, a State of Illinois Certified Residential Real Estate Appraiser. The client was identified as LoanDepot.Com LLC. The purpose of the appraisal was to provide the lender/client with an

¹ The appellant's appraiser reported the subject dwelling as having a full basement that was 74% finished.

accurate, and adequately supported, opinion of market value of the subject property. The intended use of the appraisal is for the lender/client to evaluate the property that is the subject of the appraisal for a mortgage finance transaction and the intended user is the lender/client. The property rights appraised are fee simple.

The appraiser described the home as having 3,896 square feet of living area with a partially finished basement, central air conditioning, 2½ bathrooms above grade, and an attached three-car garage. In estimating the market value of the property, the appraiser developed the cost approach to value and the sales comparison approach to value. Using the cost approach, the appraiser estimated the site value to be \$200,000. The estimated cost new of the improvements was estimated to be \$908,150. The appraiser used the age/life method to estimate the physical depreciation to be \$25,973. Deducting the depreciation from the cost new resulted in the depreciated cost new of the improvements of \$882,177. Adding the site value and \$10,000 for the estimated “as-is” value of the site improvements resulted in an estimated value under the cost approach of \$1,092,177.

The appraiser used four sales and two listings in developing the sales comparison approach to value. The comparables are described as being improved with colonial style homes that range in size from 3,839 to 4,811 square feet of living area. The homes range in age from 6 to 25 years old. Each comparable has a basement with three having finished area, central air conditioning, and a three-car garage. Five of the comparables have one fireplace. The comparables have 2 to 4 full bathrooms and four comparables have 1 or 2 half-bathrooms. These properties have sites ranging in size from 13,634 to 33,106 square feet of land area and are located from approximately .22 to .53 of a mile from the subject property. Comparables #1 through #4 sold from November 2020 to June 2021 for prices ranging from \$636,000 to \$775,000 or from \$150.69 to \$176.61 per square foot of living area, including land. Comparables #5 and #6 had listing prices of \$669,900 and \$685,000 or \$178.55 and \$166.99 per square foot of living area, including land, respectively. The appraiser adjusted the comparables for differences from the subject and for being a listing to arrive at adjusted prices ranging from \$675,000 to \$731,901. The appraiser arrived at an estimated value under the sales comparison approach of \$700,000.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach and estimated the subject property had a market value of \$700,000 as of August 24, 2021.

The appellant also submitted four comparable sales on a grid analysis. The comparable sales were the same properties as appraisal comparable sales #3, #6, #5, and #2, respectively, with the two properties that were listings having actual sale prices. The appellant described the subject and each comparable as a two-story dwelling with the subject having a style of “63” and each comparable having a style of “64.” The homes contained from 3,839 to 4,413 square feet of living area and were built in 2014 and 2015. Each comparable has a basement, central air conditioning, 3½ to 5½ bathrooms, and a garage ranging in size from 693 to 946 square feet of building area. Three of the comparables have one fireplace. Their sites range in size from 13,600 to 18,618 square feet of land area. These properties are in the same neighborhood as the subject and from approximately .22 to .43 of a mile from the subject property. The sales occurred from January 2021 to October 2021 for prices ranging from \$665,000 to \$688,000 or from \$150.69 to \$176.61 per square foot of living area, including land.

Based on this evidence the appellant requested the subject's total assessment be reduced to \$228,441, which reflects a market value of approximately \$685,392 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 \$309,976. The subject's assessment reflects a market value of \$930,021 or \$242.89 per square foot of living area, land included, when using the statutory level of assessment of 33.33% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales improved with two-story dwellings of frame or frame and brick exterior construction that range in size from 3,545 to 4,042 square feet of living area. The subject and each comparable were also described as having a style of "63." The homes were built from 2012 to 2021. Each property has a basement with one being a look-out design, central air conditioning, one fireplace, and an attached garage ranging in size from 786 to 834 square feet of building area. The comparables have from 3 to 5 full bathrooms and three of the comparables have an additional ½ bathroom. These properties have sites ranging in size from 19,971 to 30,071 square feet of land area. The comparables are in the same neighborhood as the subject and from approximately .16 to .23 of a mile from the subject property. The sales occurred from September 2020 to December 2021 for prices ranging from \$889,000 to \$1,084,986 or from \$232.81 to \$296.28 per square foot of living area, including land. A notation on the grid analysis presented by the board of review was that one must use the same house type in the subject's neighborhood and further indicated type "63" is a custom-built home, like the subject, while type "64" dwellings are model homes.

The board of review also submitted a grid analysis of the comparable sales contained in the appellant's appraisal and noted the comparable sales were a type "64" homes. A notation on the grid stated that house type "64" in this neighborhood are models and sell for much less. The note further indicated the subject is a type "63" a custom home.

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 finds the best evidence of market value to the comparable sales presented by the board of review. The comparable sales submitted by the board of review were similar to the subject in story height and were the same style number "63" as the subject dwelling. These properties are similar to the subject in location, age, and relative features. These comparables sold for prices ranging from \$889,000 to \$1,084,986 or from \$232.81 to \$296.28 per square foot of living area, including land. The subject's assessment reflects a market value of \$930,021 or

\$242.89 per square foot of living area, including land, which is within the range established by the best comparable sales in this record.

Less weight is given the appellant's appraisal as the comparable sales utilized by the appraiser, and also presented by the appellant, are described as being a style "64" home while the subject is a style "63" dwelling. Despite the fact the comparables are similar to the subject in story height and relative style, the board of review asserted the comparables with style number "64" are model homes, that sell for less than type "63" homes, the style of the subject property. This statement was corroborated by the sales in the record showing that style "63" homes sold for more than the style "64" dwellings. Additionally, the board of review assertion that style "64" homes sell for less than style "63" homes in the subject's neighborhood was not refuted by the appellant.

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: 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

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