



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

APPELLANT: Michael Minihane
DOCKET NO.: 22-01763.001-R-1
PARCEL NO.: 05-09-220-014

The parties of record before the Property Tax Appeal Board are Michael Minihane, 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: \$19,286
IMPR.: \$90,483
TOTAL: \$109,769

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 1,890 square feet of living area.¹ The dwelling was constructed in 1940 and is approximately 81 years old. Features of the home include a partial unfinished basement, central air conditioning, one fireplace, 3 season room and a 572 square foot two-car garage. The property has a waterfront site containing 6,630 square feet and is located in Fox Lake, Grant Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal of the subject property with an estimated market value of

¹ The parties slightly differ as to the subject's dwelling size. The Board finds the best evidence of size was the appellant's appraisal which contained a more detailed floorplan sketch with dimensions and calculations where the appraiser also made an interior and exterior inspection of the subject property.

\$296,000 as of January 1, 2021. The appraisal was prepared by R. Steven Kephart, a Certified Residential Real Estate Appraiser. The property rights appraised were fee simple and the purpose of the appraisal was for an ad valorem assessment appeal. The appraiser described the subject as being well cared for and has had ongoing repair and maintenance.

In estimating the market value, the appraiser developed the sales comparison approach to value. The appraiser utilized four comparable sales located within .80 of a mile from the subject property. The comparables have waterfront sites ranging in size from 6,277 to 16,120 square feet of land area and are improved with 2-story dwellings ranging in size from 1,028 to 1,960 square feet of living area. The dwellings range in age from 56 to 91 years old. Three comparables have basements with two having finished area. Each comparable has central air conditioning. One comparable has a fireplace and three comparables each have a one-car or a two-car garage. Comparable #3 has a screened porch. The comparables sold from March to October 2020 for prices ranging from \$265,000 to \$329,000 or from \$139.33 to \$320.04 per square foot of living area, including land. The appraiser adjusted comparable sale #3 for financing concessions and applied adjustments to the comparables for differences when compared to the subject in site size, condition, bathroom count, gross living area, basement area, basement finish, functional utility, and other features to arrive at adjusted prices ranging from \$271,900 to \$339,900. Based on the adjusted sale prices, the appraiser estimated the subject had a market value of \$296,000.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$109,769. The subject's assessment reflects a market value of \$329,340 or \$174.25 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.²

The board of review submitted a letter that noted the effective date of the appraisal is 12 months prior to the January 1, 2022 assessment date and the four comparable sales utilized in the appraisal sold 14 to 21 months prior to the January 1, 2022 assessment date. In addition, appraisal comparable sales #1 and #4 are located on a channel that is inferior to the subject's lakefront location and no adjustments were made by the appraiser. The board of review submitted location maps for appraisal comparables #1 and #4.

In support of its contention of the correct assessment of the subject property, the board of review submitted a grid analysis on five comparable sales located within .52 of a mile from the subject. These comparables as well as the subject are located along the east shore of Pistakee Lake. These comparables have sites ranging in size from 4,900 to 9,660 square feet of land area and are improved with 1.5-story or 2-story dwellings of wood siding exterior construction ranging in size from 1,260 to 3,028 square feet of living area. The comparables were constructed from 1930 to 1965 with effective ages ranging from 1940 to 2000. Four comparables are reported to have

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). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for tax year 2022.

basements. One comparable has a crawl space foundation. Three comparables have central air conditioning; two comparables each have one fireplace; and three comparables each have a garage ranging in size from 300 to 572 square feet of building area. The comparables sold from June 2020 to January 2022 for prices ranging from \$365,000 to \$635,000 or from \$173.38 to \$343.61 per square foot of living area, including land. Based on this evidence, the board of review requests to sustain 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 Board finds the appellant submitted an appraisal and the board of review submitted five comparable sales to support their respective positions.

As to the appellant's appraisal, the Board finds the appraiser utilized four comparable sales that sold 14 to 21 months prior to the January 1, 2022 assessment date and therefore, are less likely to be reflective of market value. In addition, the appraiser did not make any adjustments to the two comparables with inferior channel front lots when compared to the subject's lakefront lot which were not refuted by the appellant.

The Board gives less weight to board of review comparable #1 which sold 18 months prior to the January 1, 2022 assessment date and is less likely to be reflective of market value as of that date. Furthermore, it has a 38% larger dwelling size than the subject. The Board gives less weight to board of review comparable #2 which sold considerably higher than the remaining comparables in the record and appears to be an outlier.

The Board finds the best evidence of the subject's market value to be board of review comparables #3, #4 and #5 which sold proximate in time to the assessment date at issue. These comparables are similar to the subject in location and have varying degrees of similarity in age, dwelling size and features. These comparables sold from June 2021 to January 2022 for prices ranging from \$365,000 to \$446,200 or from \$190.10 to \$302.30 per square foot of living area, including land. The subject's assessment reflects a market value of \$329,340 or \$174.25 per square foot of living area, land included which is below the range established by the best comparable sales in this record. Therefore, after considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is warranted based on overvaluation.

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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