



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

APPELLANT: Ben Trinidad III
DOCKET NO.: 22-01972.001-R-1
PARCEL NO.: 15-23-203-008

The parties of record before the Property Tax Appeal Board are Ben Trinidad III, 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 **A Reduction** 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: \$72,260
IMPR.: \$194,380
TOTAL: \$266,640

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 dwelling¹ of Hardie board exterior construction with 3,230 square feet of living area. The dwelling was constructed in 2019. Features of the home include an unfinished basement, central air conditioning, a fireplace, and a 3-car garage. The property has a 21,780 square foot site and is located in Lincolnshire, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$800,000

¹ The Board finds the best evidence of the subject's features and amenities is found in the appellant's appraisal as the property record card submitted by the board of review describes a home that was previously located on the subject parcel and was torn down. The appellant's appraiser explained the subject was a teardown with a new home constructed in 2019.

as of November 30, 2020. The appraisal was prepared by Michael I. Greenfield, a certified residential real estate appraiser, for a refinance transaction.

The appraiser also disclosed the subject sold in January 2020 for a price of \$802,333 and previously sold in April 2019 for a price of \$230,000. The appraiser noted the subject is a “rare new home” in the subject’s neighborhood that has few teardowns. The appraiser stated comparable sale #4 was a teardown like the subject.

Under the sales comparison approach, the appraiser selected four comparables located within 0.81 of a mile from the subject. The parcels range in size from 21,000 to 26,136 square feet of land area and are improved with 1.5-story or 2-story homes ranging in size from 3,024 to 3,724 square feet of living area. The dwellings range in age from 6 to 33 years old. Each home has a basement with finished area, central air conditioning, and 2-car or a 3-car garage. Three homes each have one or three fireplaces. Three comparables sold from July to September 2020 for prices ranging from \$730,000 to \$837,500 or from \$222.83 to \$252.81 per square foot of living area, including land. One comparable was reported to be under contract for a price of \$939,000 or \$254.75 per square foot of living area, including land. The appraiser made adjustments to the comparables for sale date and for differences from the subject to arrive at adjusted sale prices ranging from \$770,000 to \$814,500. Based on the foregoing the appraiser concluded an indicated value for the subject under the sales comparison approach of \$800,000.

Under the cost approach, the appraiser estimated a site value of \$215,000 based on the subject’s land assessment. The appraiser calculated a replacement cost new of \$604,815, depreciation of \$9,314, and a value of site improvements of \$15,000 to arrive at an indicated value under the cost approach of \$825,500.

The appraiser gave more weight to the indicated value under the sales comparison approach to opine a market value for the subject of \$800,000 as of November 30, 2020. Based on this evidence, the appellant requested a reduction in the subject’s assessment to \$266,499 which would reflect a market value of \$799,577.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$270,227. The subject's assessment reflects a market value of \$810,762 or \$251.01 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 brief contending the appellant’s appraisal states a value conclusion as of November 30, 2020 rather than as of the assessment date and was prepared for a refinance transaction. The board of review offered to stipulate to a reduced assessment of \$269,546, which would reflect the appraised value conclusion plus the 2022 tax year equalization factor of 1.0109 for non-farm properties in Vernon Township.

² Section 1910.50(c)(1) of the Board’s procedural rules 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 § 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.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the only evidence of market value to be the appraisal submitted by the appellant. The appraiser explained the subject is one of few teardowns in the subject's neighborhood and selected comparables which are older homes than the subject. Comparable sale #4 is the most similar to the subject in age and the appraiser noted this property was also a teardown like the subject. The appraiser made appropriate adjustments to the comparables for sale date and differences from the subject. Although the board of review argued the appraisal is dated, the board of review did not present any evidence of more recent sales of comparables properties.

The subject's assessment reflects a market value of \$810,762 or \$251.01 per square foot of living area, including land, which is above the appraised value. Based on this evidence, the Board finds a reduction in the subject's assessment to reflect the appraised value conclusion is 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: 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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