



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

APPELLANT: Jennifer Kratz
DOCKET NO.: 22-01980.001-R-1
PARCEL NO.: 14-22-101-042

The parties of record before the Property Tax Appeal Board are Jennifer Kratz, 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: \$49,182
IMPR.: \$228,429
TOTAL: \$277,611

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 brick exterior construction with 4,998 square feet of living area.¹ The dwelling was constructed in 1991 and is approximately 30 years old. Features of the home include a walkout basement with finished area, central air conditioning, four fireplaces, an 1,145 square foot garage, and a 357 square foot built-in garage. The property has a 78,582 square foot, or 1.8 acre, site and is located in Kildeer, Ela 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 \$785,000

¹ The parties differ regarding the subject's dwelling size. The Board finds the best evidence of dwelling size is found in the appellant's appraisal, which contains a more detailed sketch with measurements of the subject home than the subject's property record card presented by the board of review.

as of February 24, 2021. The appraisal was prepared by Michael T. Kowalik, a certified residential real estate appraiser, for a mortgage refinance transaction.

Under the sales comparison approach, the appraiser selected three comparable sales and two listings located from 0.31 of a mile to 2.18 miles from the subject. The parcels range in size from 43,722 to 65,213 square feet,² or from approximately 1 to 1.6 acres, of land area and are improved with 2-story homes of brick or brick with frame exterior construction ranging in size from 4,294 to 5,322 square feet of living area. The dwellings were built from 1993 to 2006 and range in age from 15 to 28 years old. Each home has a basement with finished area, one of which is a walkout, central air conditioning, one or two fireplaces, and a 3-car or a 4-car garage ranging in size from 682 to 1,071 square feet of building area. Three comparables sold in December 2020 for prices ranging from \$690,000 to \$810,000 or from \$160.17 to \$169.71 per square foot of living area, including land. Two comparables were listed for prices of \$819,900 and \$999,900 or \$166.71 and \$187.88 per square foot of living area, including land, respectively. The appraiser made adjustments to the comparables for date of sale and for differences from the subject to arrive at adjusted prices ranging from \$754,000 to \$900,900. Based on the foregoing, the appraiser concluded value of \$785,000 under the sales comparison approach.

Under the cost approach, the appraiser estimated a land value of \$180,000 based on sales in the subject's area and competing areas. The appraiser calculated a replacement cost new for the subject home of \$845,160, subtracted depreciation of \$211,290, and added the estimated value of site improvements of \$20,000 and the land value to arrive at a value of \$833,900 under the cost approach.

In reconciling the two approaches, the appraiser gave more weight to the sales comparison approach in concluding a value for the subject of \$785,000 as of February 24, 2021.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$244,965 which would reflect a market value of \$734,968 or \$147.05 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 \$277,611. The subject's assessment reflects a market value of \$832,916 or \$166.45 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.³

In support of its contention of the correct assessment the board of review submitted information on six comparable sales located from 0.72 of a mile to 1.56 miles from the subject. The parcels range in size from 20,625 to 121,149 square feet of land area and are improved with 2-story homes of brick, frame, or brick with frame exterior construction ranging in size from 3,914 to 5,401 square feet of living area. The dwellings were built from 1998 to 2007. Each home has a

² Additional details regarding the comparables not reported by the appellant's appraiser are found in the board of review's evidence and were not refuted by the appellant in written rebuttal.

³ Sec. 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.

basement, four of which are walkouts, central air conditioning, one to three fireplaces, and a garage ranging in size from 785 to 1,098 square feet of building area. The comparables sold from October 2020 to July 2022 for prices ranging from \$845,000 to \$980,000 or from \$176.74 to \$221.00 per square foot of living area, including land.

The board of review also reported the two appraisal listings sold in March and June 2021 for prices of \$799,000 and \$960,000 or \$162.46 and \$180.42 per square foot of living area, land included, respectively. 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 an appraisal submitted by the appellant and six comparable sales submitted by the board of review. The Board gives less weight to the value conclusion contained in the appraisal as it states a value as of February 24, 2021 rather than the assessment date and relies on three comparable sales occurring in December 2020, which occurred more remote in time from the January 1, 2022 assessment date and are less likely to be indicative of market value as of that date. For these reasons, the Board finds the appraisal states a less credible and/or reliable opinion of value and will instead consider the raw sales data presented in the appraisal and by the board of review.

The record contains a total of eleven comparable sales for the Board's consideration. The Board gives less weight to appraisal comparables #1, #2, and #3 and the board of review's comparable #5, which sold more remote in time from the assessment date than the other comparables in this record. The Board also gives less weight to the appraisal comparables #4 and #5 and the board of review's comparables #1 and #2, due to substantial differences from the subject in dwelling size and/or age.

The Board finds the best evidence of market value to be the board of review's comparables #3, #4, and #6, which sold more proximate in time to the assessment date and are more similar to the subject in dwelling size, age, location, and features, but have varying degrees of similarity to the subject in site size, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. These most similar comparables sold for prices ranging from \$845,000 to \$955,000 or from \$176.74 to \$191.58 per square foot of living area, including land. The subject's assessment reflects a market value of \$832,916 or \$166.45 per square foot of living area, including land, which is below the range established by the best comparable sales in the record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds 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: 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

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