



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

APPELLANT: Heidi Wade
DOCKET NO.: 22-02042.001-R-1
PARCEL NO.: 09-25-307-100

The parties of record before the Property Tax Appeal Board are Heidi Wade, 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: \$15,774
IMPR.: \$90,882
TOTAL: \$106,656

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 with a vinyl siding exterior that contains 1,946 square feet of living area. The dwelling was constructed in 2020. Features of the home include a full basement, central air conditioning, 2½ bathrooms, and an attached two-car garage with 440 square feet of building area. The property has a 7,993 square foot site located in Wauconda, Wauconda Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable sales improved with two-story homes that range in size from 1,862 to 2,103 square feet of living area. The homes were built from 2000 to 2009. Each comparable has a basement, central air conditioning, 2½ or 3½ bathrooms, and a garage ranging in size from 400 to 624 square feet of building area. Four of the comparables have one fireplace. These properties have sites ranging in size from 5,467 to 12,524 square feet

of land area and are located from approximately .59 to .98 of a mile from the subject property. The sales occurred from October 2020 to June 2022 for prices ranging from \$310,000 to \$405,000 or from \$147.41 to \$211.60 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to \$99,236.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$106,656. The subject's assessment reflects a market value of \$320,000 or \$164.44 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment the board of review submitted information on two comparable sales with the comparables being the same properties as appellant's comparables #2 and #4, respectively. The board of review also disclosed the subject property was purchased in October 2020 for a price of \$365,000 or \$187.56 per square foot of living area, including land. In support of this information the board of review submitted a copy of the listing of the subject property disclosing the property was listed on June 22, 2020, was under contract on August 10, 2020, and closed on October 20, 2020. The original list price was \$420,000, the price was reduced to \$389,900, and the property sold for a price of \$365,000. The subject's property record card also reflected the subject property sold on October 20, 2020, for \$365,000 and transferred using a warranty deed.

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.

Initially, the Board finds the evidence disclosed the subject property sold in October 2020 for a price of \$365,000, which is greater than the market value reflected by the subject's assessment of \$320,000. The fact that the purchase price exceeds the market value reflected by the subject's assessment undermines the appellant's contention the property is overvalued for assessment purposes.

Additionally, the record contains five sales submitted by the parties with two being common to the parties. Each comparable is improved with a home that is from 11 to 20 years older than the subject dwelling indicating each would require an upward adjustment for age. Nevertheless, these properties sold for prices ranging from \$310,000 to \$405,000 or from \$147.41 to \$211.60 per square foot of living area, including land. The subject's assessment reflects a market value of \$320,000 or \$164.44 per square foot of living area, including land, within the range established the comparable sales in this record. Based on this evidence, after considering the sale of the

¹ 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.

subject property and the comparable sales in this record, 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

AGENCY

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