



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

APPELLANT: Richard E. Kraft
DOCKET NO.: 22-02468.001-R-1
PARCEL NO.: 16-27-102-001

The parties of record before the Property Tax Appeal Board are Richard E. Kraft, the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich, 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: \$57,496
IMPR.: \$216,144
TOTAL: \$273,640

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 is improved with a two-story dwelling of brick and stone exterior construction containing 3,351 square feet of living area. The dwelling was built in 2007. Features of the home include a full unfinished basement, central air conditioning, one fireplace, five bathrooms, and an attached garage with 484 square feet of building area. The property has a site with approximately 9,880 square feet of land area located in Highland Park, Moraine 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 dwellings of wood siding, brick, or stucco exterior construction that range in size from 3,028 to 3,592 square feet of living area. The homes were built from 2003 to 2008. Each comparable has a basement with three having finished area, central air conditioning, one to three fireplaces, 2.5 to 4.5 bathrooms, and a garage ranging in size from 420 to 630 square feet of building area. These

properties have sites ranging in size from 7,967 to 11,678 square feet of land area. The comparables are located from .13 to .42 of a mile from the subject with three having the same assessment neighborhood code as the subject property. The sales occurred from September 2020 to July 2021 for prices ranging from \$645,000 to \$864,500 or from \$188.65 to \$247.69 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to \$244,492.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$293,070. The subject's assessment reflects a market value of \$879,298 or \$262.40 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 five comparable sales with comparable #1 being the same property as appellant's comparable #1. The comparables are improved with two-story dwellings of wood siding, brick, or vinyl and brick exterior construction that range in size from 2,553 to 3,592 square feet of living area. The homes were built from 1994 to 2005. Each comparable has a full basement with four having finished area, central air conditioning, one to three fireplaces, 3.5 or 4.5 bathrooms, and an attached garage ranging in size from 460 to 728 square feet of building area. The comparables have sites ranging in size from 7,320 to 11,040 square feet of land area. The comparables are located from approximately .13 to .35 of a mile from the subject property with four having the same assessment neighborhood code as the subject property. The comparables sold from August 2020 to March 2022 for prices ranging from \$807,500 to \$899,000 or from \$240.67 to \$321.19 per square foot of living area, including land.

In rebuttal the appellant's counsel argued board of review sales #2, #3 and #4 were not comparable due to differences from the subject in dwelling size, age, and/or date of sale was too remote in time with reference to the assessment date at issue. The appellant's counsel further noted that board of a review comparable #1 was a duplicate sale and further asserted that board of review comparable #5 was an acceptable sale.

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 record contains nine comparable sales submitted by the parties to support their respective positions, with one comparable being common to the parties. The Board gives less weight to appellant's comparables #2 and #3 as well as board of review comparable #4 as these properties

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.

sold during 2020, not as proximate in time to the assessment date as the best sales in this record. The Board gives less weight to board of review comparable #2 due to differences from the subject dwelling in size. The Board gives less weight to board of review comparable #3 due to differences from the subject dwelling in age and size. The Board finds the best evidence of market value to be appellant's comparable sales #1, #4 and #5 as well as board of review comparable #1 and #5, which includes a common comparable submitted by the parties. Each of these comparables has fewer bathrooms than the subject suggesting each would require an upward adjustment to make them more equivalent to the subject property. Two of the comparables, which includes the common sale submitted by the parties, has finished basement area, suggesting downward adjustments to these comparables would be appropriate to make them more equivalent to the subject property. Two of the comparables have larger garages than the subject again suggesting downward adjustments to these comparables would be appropriate to make them more equivalent to the subject property. The common comparable has two more fireplaces than the subject indicating this comparable would require a downward adjustment for this characteristic. These four comparables sold for prices ranging from \$707,500 to \$899,000 or from \$218.90 to \$267.16 per square foot of living area, including land. The subject's assessment reflects a market value of \$879,298 or \$262.40 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. The Board finds, however, three of the sales have prices below the market value reflected by the subject's assessment. Therefore, after considering the adjustments to the comparables for differences from the subject property, the Board finds a reduction in the subject's assessment is appropriate.

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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Richard E. Kraft, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085