



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

APPELLANT: David Schaefer
DOCKET NO.: 23-00147.001-R-1
PARCEL NO.: 09-02-401-008

The parties of record before the Property Tax Appeal Board are David Schaefer, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. in Chicago; 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: \$24,371
IMPR.: \$99,396
TOTAL: \$123,767

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 2023 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 vinyl siding exterior construction with 2,770 square feet of living area. The dwelling was constructed in 2014 and is approximately 9 years old. Features of the home include a basement with a partially finished recreation room, central air conditioning and a 549 square foot 3-car garage.¹ The property has an approximately 15,777 square foot site and is located in Volo, Wauconda 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 \$339,000 as of January 1, 2023. The appraisal was prepared by Garry Nusinow, a Certified General Real

¹ The Board finds the subject property has a partially finished recreation room in the basement. Based on a photograph of this area contained in the appraisal, the room lacks finished ceiling treatment. The Board also finds the subject has a site size of 15,777 square feet of land area or 0.3622-acre which was reported by both parties.

Estate Appraiser. The intended use of the appraisal was to provide a basis for the appeal of the subject's ad valorem property tax assessment.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting five comparable sales located from 0.19 to 0.62 of a mile from the subject property. The comparables have sites that range in size from 9,069 to 10,550 square feet of land area and are improved with 2-story traditional style dwellings reported to have frame and masonry exterior construction and ranging in size from 2,883 to 3,133 square feet of living area. The homes range in age from 8 to 15 years old. Each comparable has a basement with one having finished area. Each dwelling has central air conditioning and a 2-car or a 3-car garage. Four homes each have one fireplace. The comparables sold from April 2021 to December 2022 for prices ranging from \$319,900 to \$355,000 or from \$110.96 to \$117.26 per square foot of living area, land included.

After adjusting comparables #1 and #5 for sales or financing concessions and comparable #5 for date of sale/time, the appraiser adjusted the comparables for differences with the subject in location, view, dwelling size, basement amenities and other features arriving at adjusted sale prices of the comparables ranging from \$329,400 to \$353,900 and an opinion of market value for the subject of \$339,000.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$112,989 which equates to a market value of \$339,000 or \$122.38 per square foot of living area, land included when applying the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$123,767. The subject's assessment reflects a market value of \$371,338 or \$134.06 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted information on three comparables located from 0.05 to 0.64 of a mile from and in the same neighborhood code as the subject property. The comparables have sites that range in size from 8,124 to 10,000 square feet of land area and are improved with 2-story dwellings of vinyl siding exterior construction ranging in size from 2,522 to 2,914 square feet of living area. The homes range in age from 9 to 12 years old. Each comparable has an unfinished basement, central air conditioning and a garage ranging in size from 396 to 629 square feet of building area. Two homes each have one fireplace. The comparables sold from April to August 2022 for prices ranging from \$375,000 to \$425,000 or from \$137.36 to \$156.62 per square foot of living area, land included.

The board of review critiqued the appraiser's per square foot adjustment, contending it appeared to be "excessive for a tract subdivision." The board of review argued appraisal comparable #1 is

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). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2023.

located in a different subdivision than the subject property and that comparables #4 and #5 sold in 2021. The board of review asserted the subject's current assessment excludes basement finished area which is disclosed in the appellant's appraisal. The board of review submitted a grid analysis of the appraisal comparables which disclosed appraisal comparable #3 has a 556 square foot garage, which was not refuted by the appellant in rebuttal. The board of review's grid of the appraisal comparables also depicts comparables #2 and #4 as having vinyl siding exterior construction in contrast to the "frame/masonry" exterior reported in the appraisal, which was not refuted in rebuttal. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellant submitted a brief including commentary, Multiple Listing Service (MLS) sheets, photographs for each of the board of review's comparable sales and driving directions for board of review comparables #1 and #3. The appellant argued the appraiser completed a detailed interior and exterior inspection of the subject property and adjusted comparable sales in accordance with the Uniform Standards of Professional Appraisal Practice in arriving at the final opinion of value for the subject property. In contrast, the board of review submitted unadjusted raw sales. The appellant critiqued the board of review comparables arguing, based on MLS sheets and photographs, that each of board of review's comparable sales "are superior to the subject in terms of condition, finishes and amenities." The appellant also argued, based on driving directions, that board of review comparables #1 and #3 are located 1.3 miles from the subject.

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 appellant submitted an appraisal and the board of review submitted three comparable sales for the Board's consideration. The Board finds a series of omissions and/or questionable adjustments exist in the appraisal report. Specifically, the Board finds appraisal comparables #4 and #5 sold in 2021, although only comparable #5 was adjusted for date of sale/time; the appraiser's makes no adjustment for differences in site size, contenting without support, no adjustment is because the comparable sites have a similar utility; the garage adjustment for appraisal comparable #3 may not accurately reflect the difference in garage size, given this property has larger garage square footage than the subject. Furthermore, the appraiser selected comparables #1 and #5 which include seller paid concessions, despite comments in the report stating concession "are not typical for this market." Based on the foregoing, the Board finds the value opinion presented in the appraisal to be less credible or reliable and less weight is given to the opinion of value for the subject as presented in the appraisal. The Board also gives less weight to board of review comparable #2 which, based on interior photographs submitted by the appellant in rebuttal, appears to have superior kitchen and bathroom features, relative to the subject.

The Board finds the best evidence of market value to be appraisal comparable #2 along with board of review comparables #1 and #3. These best comparables sold proximate to the assessment date at issue and are more similar to the subject in location, age, dwelling size and other features. Although each of these properties has a smaller site size when compared to the subject, suggesting an upward adjustment is needed to make these properties more equivalent to the subject. The best comparables sold from April to September 2022 for prices ranging from \$349,900 to \$395,000,000 or from \$117.26 to \$156.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$371,338 or \$134.06 per square foot of living area, including land, which is bracketed by the best comparable sales in the record. After considering appropriate adjustments to the 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:

August 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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