



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

APPELLANT: Edward Grund
DOCKET NO.: 23-02229.001-R-1
PARCEL NO.: 13-11-300-600

The parties of record before the Property Tax Appeal Board are Edward Grund, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld & Associates, LLC in Northbrook; 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: \$7,362
IMPR.: \$160,955
TOTAL: \$168,317

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 1.5-story dwelling of frame exterior construction with 2,637 square feet of living area. The dwelling was built in 1991. Features of the home include a basement with 1,500 square feet of finished area, central air conditioning, two fireplaces, four full and one half bathrooms, and a 528 square foot garage. The property has an approximately 2,637 square foot site and is located in Lake Barrington, Cuba Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on four comparable sales located within 0.89 of a mile from the subject, each of which has the subject's assessment neighborhood code. The comparables each have a site with 2,637 square feet of land area. The comparables are improved with 1.5-story dwellings of frame exterior construction with each having 2,637 square feet of living area. The homes are either 34 or 35 years old. The comparables each have a basement with from 1,000 to

1,613 square feet of finished area. Each comparable has central air conditioning, either one or three fireplaces, and a garage with 528 square feet of building area. The dwellings have either three or four full bathrooms and from one to three half bathrooms. The properties sold from December 2021 to May 2023 for prices ranging from \$440,000 to \$480,000 or from \$166.86 to \$182.03 per square foot of living area, land included.

The appellant disclosed in Section III of the appeal petition that the subject sold on April 3, 2021 for a price of \$388,000. Based on the aforementioned evidence, the appellant requested an assessment reduction to \$150,836, which reflects a market value of \$452,553 or \$171.62 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 \$178,204. The subject's assessment reflects a market value of \$534,665 or \$202.76 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.¹

As part of the evidence, the board of review submitted a copy of the subject's property record card and the PTAX-203, Illinois Real Estate Transfer Declaration form, in support of the subject's sale in April 2021 for \$388,000.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located within 0.74 of a mile from the subject, each of which has the subject's assessment neighborhood code. Board of review comparable #4 is the same property as the appellant's comparable #3. The comparables each have a site with 2,637 square feet of land area. The comparables are improved with 1.5-story dwellings of frame exterior construction with each having 2,637 square feet of living area. The homes were built from 1988 to 1991 and thus would range in age from approximately 32 to 35 years old. The comparables each have a basement with from 1,278 to 1,613 square feet of finished area. Each comparable has central air conditioning, either one or three fireplaces, and a garage with 528 square feet of building area. The dwellings have either three or four full bathrooms and either one or two half bathrooms. The properties sold from March 2021 to October 2022 for prices ranging from \$450,000 to \$542,500 or from \$170.65 to \$205.73 per square foot of living area, land included. 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

¹ 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 not published figures for tax year 2023.

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.

As an initial matter, the Board gives little weight to the disclosure by the parties that the subject sold in April 2021 for a price of \$388,000. This sale occurred over 20 months prior to the subject's January 1, 2023 assessment date at issue and, therefore, is less likely to reflect the market value at the subject's lien date than other comparable sales in this record.

The record contains seven comparable sales for the Board's consideration, including one sale shared by the parties. The Board gives less weight to the appellant's comparable #1 as well as board of review comparables #1 and #3 which sold in 2021, less proximate in time to the subject's lien date at issue than other sales in this record.

The Board finds the best evidence of market value to be the sales for the appellant's comparables #2, #3, and #4 as well as board of review comparables #2 and #4, which includes the common sale. These comparables sold proximate in time to the subject's assessment date and are identical to the subject in dwelling size with varying degrees of similarity in location, age, and other features. These properties sold for prices ranging from \$440,000 to \$510,000 or from \$166.86 to \$193.40 per square foot of living area, land included. The subject's assessment reflects an estimated market value of \$534,665 or \$202.76 per square foot of living area, land included, which falls above the range established by the best comparable sales in this record and is excessive. Based on this record and after considering adjustments to the best comparables for differences from the subject, the Board finds the subject's estimated market value as reflected by its assessment is not supported and a reduction in the subject's assessment is warranted.

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: _____

November 19, 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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