



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

APPELLANT: Peter Nevin
DOCKET NO.: 23-02314.001-R-1
PARCEL NO.: 12-28-401-012

The parties of record before the Property Tax Appeal Board are Peter Nevin, the appellant, by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit in Mundelein; 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: \$202,680
IMPR.: \$691,501
TOTAL: \$894,181

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 wood siding exterior construction with 5,774 square feet of living area. The dwelling was built in 1917 and is approximately 106 years old. Features of the home include a basement with finished area,¹ central air conditioning, four fireplaces, a partially finished attic, a 644 square foot deck, and a 726 square foot garage. The property has a 33,670 square foot site and is located in Lake Forest, Shields Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales that are located in the subject's

¹ The best description of the subject's basement was gleaned from the evidence presented by the board of review, including a property record card with a schematic drawing, which describes the subject as having a full basement with 2,301 square feet of finished area.

assessment neighborhood and from within 0.42 to 1.2 miles from the subject. The comparables have sites that range in size from approximately 25,290 to 39,315 square feet of land area. The comparables are improved with 2-story dwellings of wood or stucco exterior construction ranging in size from 4,376 to 4,920 square feet of living area. The homes were built from 1870 to 1910. Each comparable has an unfinished basement and from one to four fireplaces. Two comparables each have central air conditioning. The appellant reported comparables #2 and #3 have a garage with either 792 or 925 square feet of building area and reported "544, 441" for the square footage for comparable #1's garage size. The homes have either 3.5 or 5.5 bathrooms. The properties sold from April 2022 to May 2023 for prices ranging from \$1,239,000 to \$1,825,000 or from \$283.14 to \$385.70 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$800,000 which reflects a market value of \$2,400,240 or \$415.70 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 \$894,181. The subject's assessment reflects a market value of \$2,682,811 or \$464.64 per square foot of living area, land included, when applying 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 two comparable sales that located in the subject's assessment neighborhood and within 0.42 of a mile from the subject. The comparables have sites with either 25,150 or 37,500 square feet of land area. The comparables are improved with 1.5-story or 2-story dwellings of brick or stone exterior construction with either 4,143 or 4,296 square feet of living area. The homes are either 83 or 99 years old. Each comparable has a basement, one of which has finished area, central air conditioning, and either four or five fireplaces. The homes have either 4.0 or 5.5 bathrooms. Comparable #2 also has a garage with 792 square feet of building area. The properties sold in June 2022 and August 2022 for prices of \$2,085,000 and \$2,190,000 or \$503.26 and \$509.78 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 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 five comparable sales for the Board's consideration. The comparables have varying degrees of similarity to the subject in location, age, dwelling size, and features.

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 not published figures for tax year 2023.

Nevertheless, the Board gives less weight to the appellant's comparable #1 which is located at least 1.2 miles from the subject and has a sale price that is significantly lower than the other comparables in this record. The four remaining comparables sold proximate in time to the subject's January 1, 2023 assessment date at issue for prices ranging from \$1,775,000 to \$2,190,000 or from \$370.94 to \$509.78 per square foot of living area, land included. The subject's assessment reflects an estimated market value of \$2,682,811 or \$464.64 per square foot of living area, land included, which falls above the range established by the comparable sales in this record on an overall market value basis but within the range on a price per square foot basis. However, the subject's higher estimated market value based on its assessment is logical considering it has superior features when compared to the comparables, including, but not limited to, attic amenity, dwelling size, basement finish, bathroom count, and fireplace count. Therefore, based on this record, the Board finds the appellant did not prove by a preponderance of the evidence that the subject's estimated market value as reflected by its assessment is not supported 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: _____

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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