



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

APPELLANT: Jeffery Holmquist
DOCKET NO.: 23-02377.001-R-1
PARCEL NO.: 14-32-405-002

The parties of record before the Property Tax Appeal Board are Jeffery Holmquist, the appellant; 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: \$47,556
IMPR.: \$152,080
TOTAL: \$199,636

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 split-level dwelling of frame exterior construction with 3,337 square feet of living area. The dwelling was constructed in 1981 and is approximately 42 years old. Features of the home include a basement, a lower level with finished area, central air conditioning, a fireplace, and a 527 square foot garage. The property has a 47,491 square foot site and is located in Deer Park, Ela 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 located within 0.90 of a mile from the subject. The parcels range in size from 9,525 to 53,293 square feet of land area and are improved with split-level homes of frame or brick with frame exterior construction ranging in size from 1,312 to 2,626 square feet of living area. The dwellings were built from 1945 to 1980 and range in age from 43 to 78 years old. Each home has a lower level with finished area, a fireplace, and a garage ranging in size from 400 to 949 square feet of building area. One home

has a basement and two homes each have central air conditioning. Comparable #1 has a 396 square foot carport. The comparables sold from March 2020 to October 2021 for prices ranging from \$270,000 to \$550,000 or from \$202.98 to \$209.44 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$199,636 which would reflect a market value of \$598,968 or \$179.49 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 \$242,016. The subject's assessment reflects a market value of \$726,121 or \$217.60 per square foot of living area, land included, when applying 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 four comparable sales located from 0.21 of a mile to 4.57 miles from the subject. Comparables #3 and #4 are the same properties as the appellant's comparables #3 and #1, respectively, which are described above. Comparables #1 and #2 have 40,172 and 43,210 square foot sites that are improved with split-level homes of frame exterior construction with 3,280 or 3,284 square feet of living area. The dwellings were built in 1974 and 1978. Each home has a lower level with finished area, a basement, central air conditioning, two or three fireplaces, and a 936 or a 1,085 square foot garage. These two comparables sold in April 2022 and April 2023 for prices of \$710,000 and \$700,000 or \$216.20 and \$213.41 per square foot of living area, including land, respectively. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains a total of five comparable sales, with two common sales, for the Board's consideration. The Board gives less weight to the board of review's comparables #1 and #2, which are located more than three miles from the subject, and to the appellant's comparable #2, which has a substantially smaller site than the subject and sold less proximate in time to the assessment date than the other sales in this record.

The Board finds the best evidence of market value to be the two common sales, which are more similar to the subject in location, design, and some features, but have varying degrees of similarity to the subject in dwelling size and age. These comparables are smaller homes than the

¹ Section 1910.50(c)(1) of the Board's procedural rules 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 § 1910.50(c)(1). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for tax year 2023.

subject and one home is considerably older than the subject and lacks central air conditioning that is a feature of the subject, suggesting upward adjustments to these comparables would be needed to make them more equivalent to the subject. These most similar comparables sold for prices of \$436,000 and \$550,000 or \$202.98 and \$209.44 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$726,121 or \$217.60 per square foot of living area, including land, which is above the best two comparable sales in this record and appears to be excessive even after considering appropriate adjustments to the best comparables for differences from the subject, such as dwelling size and age. Based on this evidence, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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

AGENCY

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