



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

APPELLANT: Michelle Verde
DOCKET NO.: 23-02532.001-R-1
PARCEL NO.: 16-27-306-124

The parties of record before the Property Tax Appeal Board are Michelle Verde, the appellant, by attorney Anthony DeFrenza, of the Law Office of DeFrenza & Mosconi PC 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 **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: \$50,198
IMPR.: \$262,850
TOTAL: \$313,048

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 brick exterior construction with 4,636 square feet of living area. The dwelling was constructed in 2004 and is approximately 19 years old. Features of the home include a basement with finished area, central air conditioning, two fireplaces, and an 864 square foot garage. The property has an 18,157 square foot site and is located in Highland Park, Moraine Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on March 23, 2022 for a price of \$700,000. The appellant completed Section IV of the appeal petition disclosing the parties to the sale were not related, the property sold using a realtor and was advertised for sale through the Multiple Listing Service for 4 months, and the sale was not due to foreclosure or by contract for deed. In support of the sale, the appellant submitted copies of a settlement statement dated April

9, 2020, a Warranty Deed dated March 23, 2020, a closing disclosure dated April 9, 2020, a listing history, and a listing sheet indicating an April 9, 2020 sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$313,048. The subject's assessment reflects a market value of \$939,238 or \$202.60 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 four comparable sales located within 0.80 of a mile from the subject, two of which are within the subject's neighborhood. The parcels range in size from 7,541 to 17,777 square feet of land area and are improved with 2-story homes of brick or wood siding exterior construction ranging in size from 2,596 to 4,854 square feet of living area. The dwellings range in age from 16 to 58 years old. Each home has a basement with finished area, central air conditioning, one or two fireplaces, and a garage ranging in size from 400 to 691 square feet of building area. The comparables sold from April 2021 to July 2023 for prices ranging from \$775,000 to \$1,300,000 or from \$200.22 to \$340.58 per square foot of living area, including land. The board of review noted the subject's sale occurred 33 months prior to the assessment date and the subject has the largest site, largest basement, and largest garage when compared to these comparables. Based on this evidence the board of review requested the subject's assessment be sustained.

In written rebuttal, the appellant argued the subject's sale is the best evidence of its market value. Counsel cited to two other appeals in which the board of review agreed to an assessment reduction for those properties which were appealed based on 2021 purchase prices.

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.Adm.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.Adm.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 presented evidence of an April 2020 sale of the subject and the board of review presented four comparable sales for the Board's consideration. The Board gives less weight to the subject's April 2020 sale as this sale occurred more remote in time from the assessment date than the other sales in this record. The Board also gives less weight to the board of review's comparable #1, which is a substantially smaller home than the subject, and to the board of review's comparable #4, which sold less proximate in time to the assessment date than the other sales in this record and is also a substantially older home than the subject.

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. Adm. 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.

The Board finds the best evidence of market value in the record to be the board of review's comparables #2 and #3, which sold more proximate in time to the assessment date and are relatively similar to the subject in dwelling size, age, location, site size, and some features. These comparables sold for prices of \$921,000 and \$1,300,000 or \$200.22 and \$340.58 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$939,238 or \$202.60 per square foot of living area, including land, which is bracketed by the two best comparables in this record, despite that the subject is superior in land size, basement size, and garage size to these best comparables. Based on this record and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds the appellant failed to establish the subject is overvalued 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: _____

January 21, 2025



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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