



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

APPELLANT: William Faught
DOCKET NO.: 23-02752.001-R-1
PARCEL NO.: 16-04-301-058

The parties of record before the Property Tax Appeal Board are William Faught, 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 **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: \$89,811
IMPR.: \$245,608
TOTAL: \$335,419

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 is improved with a 1.5-story dwelling of cement shake exterior construction containing 3,009 square feet of living area.¹ The dwelling was built in 2017 and is approximately six years old. Features of the home include an unfinished basement, central air conditioning, one fireplace, 2½ bathrooms, and an attached garage with 690 square feet of building area. The property has a 16,500 square foot site located in Lake Forest, West Deerfield Township, Lake County.

¹ The appellant described the subject as being improved with a 1.5-story dwelling while the board of review described the home as being a one-story dwelling. A copy of the subject's property record card submitted by the board of review disclosed the home has 1,176 square feet of ground floor living area (GFLA) and 3,009 square feet of above ground living area (AGLA), which indicates the subject is a multi-level home, which is supportive of the appellant's description of the subject dwelling.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales improved with two-story dwellings of brick or cedar siding exterior construction that range in size from 2,942 to 4,131 square feet of living area. The homes range in age from 30 to 38 years old. Each property has a basement with two having finished area, central air conditioning, one fireplace, 2½ bathrooms, and a garage ranging in size from 600 to 850 square feet of building area. The appellant indicated each property has a 16,500 square foot site. The comparables have the same assessment neighborhood code as the subject property and are located within approximately .20 of a mile from the subject property. The sales occurred from October 2020 to April 2023 for prices ranging from \$680,000 to \$735,000 or from \$177.92 to \$248.13 per square foot of living area, including land. The appellant requested the subject's assessment be reduced to \$266,640.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$335,419. The subject's assessment reflects a market value of \$1,006,358 or \$334.45 per square foot of living area, land included, when using the statutory level of assessment.²

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with one-story or two-story dwellings of brick exterior construction that range in size from 3,055 to 3,937 square feet of living area. The homes range in age from 33 to 38 years old. Each comparable has a basement with finished area, central air conditioning, one or two fireplaces, 3½ or 4½ bathrooms and a garage that ranges in size from 575 to 814 square feet of building area. The comparable have the same assessment neighborhood code as the subject and are located within approximately .31 of a mile from the subject. The sales occurred from April 2022 to February 2023 for prices ranging from \$1,075,000 to \$1,300,000 or from \$330.20 to \$374.53 per square foot of living area, including land.

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 this burden of proof and a reduction in the subject's assessment is not warranted.

Of the seven comparable sales submitted by the parties, the Board gives less weight to appellant's comparable sales #2 and #3 as they sold less proximate in time to the assessment date than the remaining sales submitted by the parties as well as the fact comparable #3 has a dwelling that is approximately 37% larger than the subject home. The Board also gives less weight to board of review comparable sale #2 due to differences from the subject dwelling in

² Property Tax Appeal Board procedural rule section 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Illinois Department of Revenue (IDOR) will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the development of this Final Administrative Decision, the IDOR has not published figures for tax year 2023.

size being approximately 31% larger than the subject home. The Board finds the best evidence of market value to be appellant's comparable sale #1 and board of review comparable sales #1, #3 and #4 as these comparables have dwellings most similar to the subject in size, have varying degrees of likeness to the subject in features, and sold proximate in time to the assessment date at issue. The Board finds, however, each of these comparables is from approximately 27 to 34 years older than the subject dwelling indicating the comparables may require upward adjustments for age to be more equivalent the subject property. Conversely, each of these comparables has finished basement area, unlike the subject property, necessitating downward adjustments to make the comparables more equivalent to the subject for this feature. Nevertheless, these four comparables sold for prices ranging from \$730,000 to \$1,200,000 or from \$248.13 to \$374.53 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,006,358 or \$334.45 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and is below each of the best sales presented by the board of review. Based on this evidence the Board finds the subject's assessment is reflective of the property's fair cash value 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: _____

October 15, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

William Faught
PO Box 686
Lake Forest, IL 60045

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085