FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Beth Shertok
DOCKET NO.: 23-02952.001-R-1
PARCEL NO.: 16-15-304-063

The parties of record before the Property Tax Appeal Board are Beth Shertok, the appellant, by attorney Mary T. Nicolau of Fox Rothschild LLP in Chicago; 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:	$39,562
IMPR.:	$204,492
TOTAL:	$244,054

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 two-story dwelling of brick exterior construction with 3,945 square feet of living area. The dwelling was constructed in 1985 and is approximately 38 years old. Features of the home include a basement, central air conditioning, 2½ bathrooms and a 550 square foot detached garage. The property has an approximately 9,055 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 completed Section IV – Recent Sale Data of the appeal petition disclosing the subject property was purchased on May 27, 2021 for a price of $681,000. The appellant indicated on the appeal that the sellers were the Michael J. and Hilary A. Saurer and the parties to the transaction were not related. Additionally, the appellant disclosed the property was sold by a realtor and the property had been listed for sale in the Multiple Listing Service for a period of three months. To document the sale, the appellant provided the settlement statement, which reiterated the date of sale and purchase price, and disclosed commissions were paid to two realty agencies. 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 $244,054. The subject's assessment reflects a market value of $732,235 or $185.61 per square foot of living area, including land, when using the statutory level of assessment of 33.33%.[1]

In response to the appeal, the board of review submitted a copy of a Listing & Property History Report for subject. A notation on the report read "The subject sold, approximately 21 months prior to the 2023 assessment date of 01/01/2023. It sold in four days and above its list price." The original list price of $679,000, sold price of $681,000 and listing market time (LMT) of 4 days were highlighted in the report.

In support of its contention of the correct assessment the board of review submitted information on four comparable properties that are located within .50 of a mile from the subject property, two of which have the same assessment neighborhood code as the subject. The comparables have sites that range in size from 12,652 to 17,012 square feet of land area. The comparables are improved with two-story dwellings of brick or wood siding exterior construction ranging in size from 3,245 to 3,969 square feet of living area. The dwellings are from 16 to 42 years old. Each comparable has a basement with finished area, central air conditioning, 3½ to 5½ bathrooms, one or two fireplaces and a garage ranging in size from 441 to 713 square feet of building area. Comparable #3 has an inground swimming pool. The comparables sold from June 2022 to July 2023 for prices ranging from $850,000 to $1,495,000 or from $251.68 to $376.67 per square foot of living area, including land. 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 appellant provided evidence regarding the sale of the subject property and the board of review submitted four comparable sales for the Board's consideration.

[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 yet to publish figures for tax year 2023.

The Board has given little weight to the sale price of the subject property due to the fact the sale occurred in May 2021, approximately 19 months prior to the lien date at issue and is thus less likely to be indicative of the subject's market value as of the January 1, 2023 assessment date.

The Board finds the best evidence of market value in the record to be board of review comparable sales #1 and #2, which have sale dates that occurred more proximate in time to the assessment date at issue and these comparables are similar to the subject in location, design and age. However, both dwellings are either 9% or 18% smaller in size, when compared to the subject dwelling, suggesting upward adjustments would be required to make the comparables more equivalent to the subject. Conversely, both dwellings have one or two additional bathrooms and basement finish, when compared to the subject, suggesting downward adjustments would be necessary for these differences. Nevertheless, these two comparables sold in December 2022 and July 2023 for prices of $850,000 and $900,000 or for $251.68 and $261.94 per square foot of living area, including land. The subject's assessment reflects a market value of $732,235 or $185.61 per square foot of living area, including land, which is less than the two best comparable sales in this record. The Board has given less weight to the board of review's comparables #3 and #4 which are less similar to the subject dwelling in age. Based on this record and after considering adjustments to the best comparables for differences from the subject, the Board finds 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:

C E R T I F I C A T I O N

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

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

APPELLANT

BETH SHERTOK, by attorney:
Mary T. Nicolau
Fox Rothschild LLP
321 North Clark
Suite 1600
Chicago, IL 60654

COUNTY

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