



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

APPELLANT: Jeffrey Boncosky
DOCKET NO.: 13-02966.001-R-1
PARCEL NO.: 14-04-406-015

The parties of record before the Property Tax Appeal Board are Jeffrey Boncosky, the appellant; and the Lake County Board of Review.

Based on the facts and exhibits presented, 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: \$ 56,954
IMPR.: \$ 106,700
TOTAL: \$ 163,654

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 2013 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 brick and frame dwelling that contains 3,157 square feet of living area¹. The dwelling was built in 1988. Features include an unfinished basement, central air conditioning, two fireplaces and a 1,066

¹ The appraisal contains a schematic drawing of the subject dwelling depicting 3,157 square feet of living area. The board of review property record card also has a schematic drawing depicting 3,299 square feet of living area. The Board finds the schematic drawing contained within the appellant's appraisal is more detailed and is the best evidence of the subject's dwelling size.

square foot attached garage. The subject property has a 1.02 acre site. The subject property is located in Ela Township, Lake County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal of the subject property estimating a market value of \$405,000 as of April 26, 2013. The appraisal was prepared by Alan Zielinski for purposes of refinancing. The appraiser developed the sales comparison approach to value in arriving at the final opinion of value. The appraiser identified three suggested comparable sales and two listings that are located from .20 of a mile to 1.94 miles from the subject. The comparables had varying degrees of similarity when compared to the subject in land area, design, age, size and features. Three comparables sold from October 2012 to February 2013 for prices ranging from \$415,000 to \$542,500 or from \$124.84 to \$150.64 per square foot of living area including land. Two comparables were listed for sale for prices of \$350,000 and \$429,900 or \$133.33 and \$148.24 per square foot of living area including land. After adjusting the comparables for differences to the subject, the appraiser concluded the subject property had a market value of \$405,000 or \$128.28 per square foot of living area including land. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$163,654 was disclosed. The subject's assessment reflects an estimated market value of \$492,341 or \$155.95 per square foot of living area including land when applying Lake County's 2013 three-year average median level of assessment of 33.24%. 86 Ill.Admin.Code §1910.50(c)(1).

In response to the appeal, the board of review argued only one comparable (#2) used by the appellant's appraiser was from the subject's immediate development of White Birch Lakes subdivision.

In support of the subject's assessment, the board of review submitted three suggested comparables located in close proximity within the subject's subdivision. The comparables had varying degrees of similarity when compared to the subject in land area, design, age, size and features. They sold from October 2012 to March 2013 for prices ranging from \$479,350 to \$647,500 or from \$174.82 to \$190.78 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.

The Board finds the best evidence of market value contained in this record is comparable sale #2 contained in the appellant's appraisal and the comparables submitted by the board of review. These comparables were more similar to the subject in location, land area, design, age, size and most features. They sold from October 2012 to March 2013 for prices ranging of \$479,350 to \$647,500 or from \$143.71 to \$190.78 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$492,341 or \$155.95 per square foot of living area including land, which falls at the lower end of the range established by the most similar comparable sales contained in the record. Therefore, no reduction in the subject's assessment is justified.

The Board gave little weight to the appraisal submitted by the appellant. Four of the five comparables are not located within the subject's subdivision. The Board finds it highly problematic that the appellant's appraiser selected comparable sales located outside the subject's development when there were similar comparable sales located with the subject's development as indentified by the board of review. The Board finds the large adjusted amounts applied to comparable #2 for condition and garage area appear to be excessive and were not supported by any independent objective market evidence. Finally, the Board finds the large number of adjustments applied to all the appraisal comparables shows they are dissimilar to the subject in many aspects. All of these factors undermine the appraiser's final value conclusion.

In conclusion, the Board finds the appellant failed to demonstrate the subject property was overvalued by a preponderance of the evidence. Therefore, no reduction in the subject's assessment is warranted.

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.

Mario Albino

Chairman

K. L. Ferr

Member

JR

Member

Jerry White

Acting Member

Robert Hoffmann

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: April 22, 2016

A. Hertel

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 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 the subsequent year 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.

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.