



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

APPELLANT: William Paterson
DOCKET NO.: 14-00697.001-R-1
PARCEL NO.: 12-28-409-007

The parties of record before the Property Tax Appeal Board are William Paterson, the appellant, by attorney David Lavin, of Robert H. Rosenfeld and Associates, LLC 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: \$392,308
IMPR.: \$328,425
TOTAL: \$720,733

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 2014 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 construction with 5,458 square feet of living area.¹ The dwelling was constructed in 1915. Features of the home include a partial unfinished basement, central air conditioning, five fireplaces and a 1,066 square foot garage. The property has a 65,340 square foot site and is located in Lake Forrest, Shields Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$2,048,000 as of January 1, 2013. The appraiser utilized nine comparable sales which sold from February 2012 to November 2012 for prices ranging from \$1,500,000 to \$2,875,500 or from

¹ Appellant's appraiser reported the subject's size of 5,444 square feet of living area. The Board finds the minor difference will have no impact on the Board's decision.

\$270.27 to \$477.58 per square foot of living area, including land. The appraiser also developed the cost approach to value. In reconciliation, the appraiser gave most weight to the sales approach to value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$720,733. The subject's assessment reflects a market value of \$2,163,064 or \$396.31 per square foot of living area, land included, when using the 2014 three year average median level of assessment for Lake County of 33.32% as determined by the Illinois Department of Revenue.

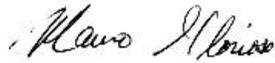
In support of its contention of the correct assessment the board of review submitted information on four comparable sales. The comparables sold from January 2014 to October 2014 for prices ranging from \$1,886,500 to \$2,315,000 or from \$338.44 to \$497.76 per square foot of living area, including land.

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

The Board finds the best evidence of market value to be board of review comparable sales #1, #2 and #3. These comparables sold more proximate in time to the assessment date at issue than the remaining comparables and were similar in size and most features to the subject. Less weight was given the appraisal comparables based on their dates of sale being 13 to 23 months prior to the assessment date in question and for not being adjusted to the January 1, 2014 assessment date. The three most similar board of review comparable sales sold for prices ranging from \$338.44 to \$468.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,163,064 or \$396.31 per square foot of living area, land included, which is within the range established by the best comparable sales in this record. The Board finds the appellant has not shown by a preponderance of the evidence that the subject is overvalued based on its assessment. Based on this evidence 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.



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: July 22, 2016



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.