



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

APPELLANT: Alexander Presman
DOCKET NO.: 16-03175.001-R-1
PARCEL NO.: 15-14-300-005

The parties of record before the Property Tax Appeal Board are Alexander Presman, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds a Reduction 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: \$44,718
IMPR.: \$260,354
TOTAL: \$305,072

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 2016 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 stone exterior construction with 5,045 square feet of living area. The dwelling was originally constructed in 1920 with an addition in 2007. Features of the home include a crawl space foundation, central air conditioning, three fireplaces and a garage. The property has a 39,639 square foot site and is located in Lincolnshire, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on six comparable sales located from .87 to 1.24 miles from the subject property. The comparables are described as two-story dwellings of frame or brick exterior construction that range in size from 5,112 to 5,365 square feet of living area. The dwellings were constructed from 1993 to 2001. The comparables have basements, four of which have finished areas. Additional features of the homes include central air conditioning; three to

five fireplaces and a garage ranging in size from 764 to 912 square feet of building area. The comparables have sites ranging in size from 23,087 to 31,799 square feet of land area. The comparables sold from January 2014 to June 2016 for prices ranging from \$930,000 to \$1,190,000 or from \$181.92 to \$232.67 per square foot of living area including land.

Additionally, the appellant submitted a Multiple Listing Service (MLS) sheet for comparable # 5 which shows it has a finished basement and 5 full baths. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$294,262 which would reflect a market value of approximately \$882,786 or \$174.98 per square foot of living area including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$315,036. The subject's assessment reflects a market value of \$950,048 or \$188.31 per square foot of living area, land included, when using the 2016 three year average median level of assessment for Lake County of 33.16% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted information on four comparable sales two of which are located within .528 of a mile from the subject property.¹ The comparables are improved with two-story dwellings of dryvit or brick exterior construction that range in size from 4,830 to 5,450 square feet of living area. The dwellings were constructed from 2012 to 2015. The comparables have basements, two of which have finished areas. Additional features of the homes include central air conditioning, one to three fireplaces and a garage ranging in size from 961 to 1,197 square feet of building area. The comparables have sites ranging in size from 43,560 to 48,787 square feet of land area. The comparables sold from May 2015 to December 2015 for prices ranging from \$1,330,000 to \$1,631,650 or from \$269.50 to \$318.12 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject property's assessment be confirmed.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the parties submitted ten suggested comparable sales for consideration. The Board gave less weight to the appellant's comparable sales #2 and #6 due to their sales occurring in January 2014 and September 2014 which are dated and less indicative of market value as of the January 1, 2016 assessment date. The Board also finds board of review comparables were given less weight due their dissimilar year built and effective age; each comparable was significantly newer than the subject property and three appear to be new at the time of sale.

¹ The Board finds the board of review did not submit proximities to the subject property for comparables #1 and #4.

The Board finds the best evidence of market value to be appellant's comparables #1, #3, #4 and #5. These four comparables which have superior foundations when compared to the subject sold from July 2015 to June 2016 for prices ranging from \$930,000 to \$1,190,000 or from \$181.92 to \$224.11 per square foot of living area including land. The subject's assessment reflects a market value of \$950,048 or \$188.31 per square foot of living area, including land which falls within the range established by the most similar comparable sales in this record. However, after considering adjustments to the comparables for their larger dwelling size and superior basements, two of which have finished areas, when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is not supported. The Board also adjusted for age since part of the subject's original structure was built in 1920. Based on this record the Board finds the appellant demonstrated by a preponderance of the evidence that the subject was overvalued and a 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. 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: February 13, 2019



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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