



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

APPELLANT: Larry Rick  
DOCKET NO.: 16-03229.001-R-1  
PARCEL NO.: 14-22-201-153

The parties of record before the Property Tax Appeal Board are Larry Rick, 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 **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:** \$45,002  
**IMPR.:** \$293,803  
**TOTAL:** \$338,805

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 brick and frame exterior construction with 5,374 square feet of living area. The dwelling was constructed in 2006. Features of the home include a full basement, central air conditioning, three fireplaces and a 971 square foot garage. The property has a 43,560 square foot site and is located in Kildeer, Ela Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on 12 comparable sales located from .23 to 1.14 miles from the subject property. The comparables consist of two-story dwellings of brick or frame exterior construction ranging in size from 4,505 to 6,012 square feet of living area. The dwellings were constructed from 1998 to 2007. Each comparable has an unfinished basement, central air conditioning, two to four fireplaces and a garage ranging in size from 724 to 1,038 square feet of

building area. The comparables have sites ranging in size from 20,539 to 85,563 square feet of land area. The comparables sold from October 2014 to May 2016 for prices of \$720,000 to \$1,220,000 or from \$151.80 to \$222.79 per square foot of living area including land. Based on this evidence the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$338,805. The subject's assessment reflects a market value of \$1,021,728 or \$190.12 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 its contention of the correct assessment, the board of review submitted a copy of the Multiple Listing Service (MLS) sheet and the recorded 2016 Illinois Real Estate Transfer Declaration. These documents indicate the subject property sold in an arm's-length transaction in November 2016 for \$1,050,000 or \$195.39 per square foot of living area including land. In further support of its assessment, the board of review also submitted information on four comparable sales, two of which were utilized by the appellant. These comparables were located from .174 to .375 of a mile from the subject property. The comparables were improved with two-story dwellings of brick or brick and frame exterior construction that range in size from 4,615 to 5,775 square feet of living area. The dwellings were constructed in either 2006 or 2007. Each comparable has a full unfinished basement, central air conditioning, two to four fireplaces, and a garage ranging in size from 955 to 1,122 square feet of building area. The comparables have sites ranging in size from 39,008 to 55,539 square feet of land area. These properties sold from December 2014 to September 2016 for \$1,150,000 to \$1,450,000 or from \$199.13 to \$260.02 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 parties submitted 14 comparable sales for the Board's consideration, two of which were submitted by both parties. The Board gave less weight to the appellant's comparables #1 through #9 and board of review comparable #2, due to their substantially smaller or larger sites. The Board also gave less weight to board of review comparable #1 as it is a dated sale from December 2014 and therefore less indicative of the subject's market value as of the January 1, 2016 assessment date.

The Board finds appellant's comparable #10 and #11, which is also board of review comparable #4, along with appellant's comparable #12, which is also board of review comparable #3 are most similar to the subject in location, design, age, dwelling size and features. These comparables sold for prices ranging from \$1,150,000 to \$1,220,000 or from \$191.28 to \$222.79

per square foot of living area including land. The subject's assessment reflects a market value of approximately \$1,021,728 or \$190.12 per square foot of living area including land, which is considerably less than the most similar comparable sales contained in the record. Therefore, no reduction in the subject's assessment is justified.

The Board further finds the best evidence of market value contained in this record is the sale of the subject property in November 2016 for \$1,050,000, eleven months after the January 1, 2016 assessment date. The Board finds the subject's sale meets the fundamental elements of an arm's-length transaction. The Real Estate Transfer Declaration indicates the buyer and seller were not related and the subject property was exposed to the open market. The Board finds there is no direct evidence the parties were under duress or compelled to buy or sell. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The subject's assessment reflects an estimated market value of \$1,021,728, which is less than its recent arm's-length sale price of \$1,050,000. This evidence suggests the subject property is under-assessed.

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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