



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

APPELLANT: Stephen Riley
DOCKET NO.: 21-00835.001-R-1
PARCEL NO.: 15-14-404-006

The parties of record before the Property Tax Appeal Board are Stephen Riley, the appellant, by attorney Eric Feldman, of Eric Feldman & Assoc. P.C. 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: \$65,062
IMPR.: \$79,073
TOTAL: \$144,135

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 2021 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 1-story ranch dwelling of wood siding exterior with 2,464 square feet of living area. The dwelling was constructed in 1958 on a concrete slab foundation. Features of the home include central air conditioning, two fireplaces, and a garage containing 480 square feet of building area. The property has a 25,260 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 a grid analysis with information on five comparable sales located within .54 of a mile from the subject and in the same assessment neighborhood code as the subject property. The comparables have sites ranging in size from 20,040 to 27,440 square feet of land area that are improved with 1-story ranch dwellings of varying exteriors that range in size from 1,858 to 3,157 square feet of living area. The dwellings were built from 1957 to 1968. Each comparable

features central air conditioning, and a garage ranging in size from 380 to 818 square feet of building area. Four comparables have one or three fireplaces, four comparables have a crawl space foundation, and one comparable has a basement with a finished area. The comparables sold from August 2020 to March 2021 for prices ranging from \$345,000 to \$479,000 or from \$131.68 to \$199.09 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$144,135. The subject's assessment reflects a market value of \$433,489 or \$175.93 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a grid analysis with information on two comparable sales located within .55 of a mile from the subject and in the same assessment neighborhood code as the subject property. The comparables have parcels containing 20,040 and 24,390 square feet of land area. The sites are improved with 1-story ranch dwellings containing 2,359 and 2,572 square feet of living area. The dwellings were built in 1958 and 1960 each on a crawl-space foundation. Each comparable features central air conditioning, a fireplace, and a garage with either 480 or 506 square feet of building area. The comparables sold in August 2020 and April 2021 for prices of \$425,000 and \$497,000 or for \$165.24 and \$210.68 per square foot of living area, including land, respectively. In response to the appellant's evidence, the board of review argued in a memorandum that appellant's comparables differ significantly from the subject in dwelling size, and that board of review comparable #1 is nearly identical to the subject in most notable characteristics. Based on this argument and evidence, the board of review requested the assessment be sustained.

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 record contains a total of seven comparable sales submitted by the parties in support of their respective positions before the Property Tax Appeal Board. After analyzing the evidence submitted, the Board gave less weight to the appellant's comparables #1, #2, and #3 due to their significantly differing dwelling sizes relative to the subject dwelling and relative to other sales in the record.

On this record, the Board finds the best evidence of market value to be appellant's comparables #4 and #5, along with board of review comparables which are similar to the subject in location, dwelling size, design, age, and some features. However, one of these comparables has a basement and the remaining comparables have crawl-space foundations, dissimilar to the subject's concrete slab foundation, suggesting that downward adjustments are needed to these

comparables in light of their superior foundations in order to make them more equivalent to the subject. The best overall comparables in the record sold from August 2020 to April 2021 for prices ranging from \$345,000 to \$497,000 or from \$131.68 to \$210.68 per square foot of living area, including land. The subject's assessment reflects a market value of \$433,489 or \$175.93 per square foot of living area, including land, which is within the range established by the best comparable sales in this record both in terms of overall value and on a per square foot basis. Furthermore, the subject's assessment appears to be further supported by the board of review comparable #1 which is the most similar comparable in this record to the subject property and presented a recent sale price in April 2021 of \$497,000 or \$210.68 per square foot of living area, including land. After considering adjustments to the best comparables in the record for differences from the subject, the Board finds that the subject property is not overvalued and, therefore, a reduction is not 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:

September 19, 2023



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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COUNTY

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