

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Peter Weinberg
DOCKET NO.: 05-01127.001-R-1
PARCEL NO.: 16-23-418-020

The parties of record before the Property Tax Appeal Board are Peter Weinberg, the appellant, by attorney Mendy Pozin of Northbrook, and the Lake County Board of Review.

The subject property consists of a 1¾ story dwelling of frame construction containing 2,232 square feet of living area with a partial, unfinished basement. The subject was built in 1936. Features include one fireplace and a 528 square foot garage.

The appellant, through counsel, appeared before the Property Tax Appeal Board contending the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument, the appellant submitted a grid analysis of four comparable sales. The comparables were 1½, 1½+1, or 1¾ story frame, brick, brick and stone or a combination of brick, stone and frame dwellings. The properties were built from 1921 to 1949 and were located from 3 to 12 blocks from the subject. The comparables had partial unfinished basements. Two of the comparables had central air-conditioning. Each comparable had a fireplace and three comparables had a garage ranging from 221 to 400 square feet of building area. The comparables ranged in size from 2,256 to 2,607 square feet of living area and had sold from June 2002 to May 2004 for prices ranging from \$500,000 to \$595,000 or from \$214.80 to \$228.23 per square foot of living area, including land. The appellant submitted the final decision issued by the Lake County Board of Review establishing a total assessment for the subject of \$217,335, which reflects a market value of approximately \$656,403 or \$294.09 per square foot of living area including land, using the 2005 three-year median level of assessments for Lake County of 33.11% as determined by the Illinois Department of Revenue. Based on this evidence the appellant requested the subject's improvement assessment be reduced to \$30,939 for a total assessment of \$165,672 which would reflect a market value of approximately \$500,368 or \$224.18 per square foot of living area, including land.

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Based on the facts and exhibits presented, 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:	\$	134,733
IMPR.:	\$	50,021
TOTAL:	\$	184,754

Subject only to the State multiplier as applicable.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$217,335 was disclosed. In support of the assessment, the board of review submitted an appraisal using one of the three traditional approaches to value. The appraisal contained an estimate of market value of \$675,000 for the subject property as of January 1, 2005. The appraiser, Larry Wicketts was not present at the hearing, however, the review appraiser, Robert H. Ross was present at the hearing to provide direct testimony and be cross-examined regarding the appraisal.

The appraiser used the sales comparison approach detailing three comparable properties situated from 6 blocks to 2.3 miles from the subject. They consisted of frame two-story style dwellings ranging in size from 2,133 to 2,201 square feet of living area. The properties ranged from 65 to 82 years old. Each comparable contained central air-conditioning, a one or two-car garage, one or two fireplaces, and an unfinished basement. The properties sold from April 2003 to November 2005 for sales prices ranging from \$630,000 to \$729,000 or from \$295.36 to \$331.21 per square foot of living area, including land. The comparables were adjusted for site, condition, size, air-conditioning, garage areas, porches and number of fireplaces. After adjustments, the appraiser estimated the subject had a market value under the sales comparison approach of \$675,000 including land, as of January 1, 2005. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

During cross-examination, Ross testified that the appraisal submitted into evidence was only a "drive-by" appraisal. He acknowledged that supporting documentation for the adjustments made within the appraisal was not included in the evidence. Ross further acknowledged that the appraisal did not include a time of sale adjustment. Ross was unable to provide credible testimony regarding the amount and number of adjustments made to the comparables.

The appellant argued that the board of review's comparable number 1 is in a different location, over 2.3 miles from the subject, and has a much smaller land area than the subject. It was also argued that the board of review's comparable number 2 and 3 were different because they were two-story dwellings compared to the subject being a 1¼ story. The appellant further argued that the board of review's comparable number 2 was superior in quality to the subject. Finally, the appellant argued that the appellant's comparables were closer to the subject and more similar to the subject.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

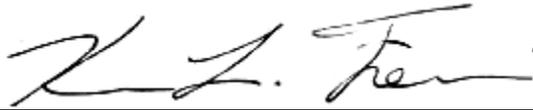
The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the appellant submitted a sales grid analysis depicting four comparable sales and the board of review submitted a limited appraisal. The Property Tax Appeal Board gave the "drive-by" appraisal little weight in its analysis because the appraiser was not present to testify or be subject to cross-examination regarding his methodology and final value conclusion. The Board further finds the large adjustments made within the appraisal were not supported with documentary evidence or credible testimony. The Board finds the appraisal was prepared, at least in part, by an employee of the Lake County Assessor's office, rather than by an independent source, and was given its appropriate weight in the Property Tax Appeal Board's analysis. Therefore, the Property Tax Appeal Board gives the final value conclusion and the adjustments within the appraisal little weight.

Using the raw sales data from the appraisal, the Board finds the properties within the appraisal sold from April 2003 to November 2005 for prices ranging from \$295.36 to \$331.21 per square foot of living area, including land. The Board gave less weight to the appellant's comparable 4 because its 2002 sale is not recent enough to aid in a determination of the subject's 2005 fair market value. In addition, the Property Tax Appeal Board gave less weight to the board of review's comparables 1 and 3 because they were located over 2 miles from the subject and had land areas much smaller than the subject. The board finds the appellant's comparables 1, 2, and 3 and the board of review's comparables 2 were most similar to the subject in most features and/or location. Because of the similarities, these properties were given greater weight in the Board's analysis. The Property Tax Appeal Board finds the appellant's most similar comparables sold from March to May 2004 for prices ranging from \$221.63 to \$228.23 and the board of review's comparable 2 as having been sold in July 2004 for \$307.14 per square foot of living area, including land. The Board finds the appellant's comparables established a very close range of market values, in close proximity to the subject, and considers the board of review's comparable 2 as being an outlier sale. The subject's assessment reflects an estimated market value for the subject of \$294.09 per square foot of living area, including land, which is above the narrow range established by the appellant's most similar comparables. After considering the adjustments and differences in both parties' comparables for such things as age, location, condition, land area and other features, the Property Tax Appeal Board finds the subject's assessment is not supported and a reduction 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.

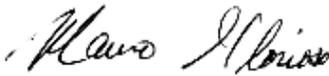
Chairman



Member



Member



Member



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 24, 2009



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.