



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

APPELLANT: Edward D. Reich Jr.
DOCKET NO.: 07-00152.001-R-1
PARCEL NO.: 05-22-200-041

The parties of record before the Property Tax Appeal Board are Edward D. Reich Jr., the appellant; and the Lake County Board of Review.

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: \$29,025
IMPR.: \$53,519
TOTAL: \$82,544

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 55,861 square foot parcel improved with a part one-story and part split-level frame dwelling that was built in 1984 and contains 1,422 square feet of living area. Features of the home include central air conditioning, a 1,586 square foot garage and several decks.

The appellant appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal of the subject property with an effective date of November 3, 2007. The appraiser, who was not present at the hearing to provide testimony regarding the report's preparation or to be cross-examined, used only the sales comparison approach. He examined three comparable properties located 0.45 to 1.59 miles from the subject. The comparables were situated on lots ranging in size from 10,019 to 87,139 square feet of land area and consist of two, ranch style frame dwellings and one, split-level style frame dwelling. The comparables range in age from 7 to 67 years and range in size from 1,128 to 1,284 square feet of living area.

They have features that include central air conditioning and one-car, two-car or four-car garages, full or partial basements, one of which is finished with a family room and bath and various decks or porches. Two comparables have a fireplace. The comparables sold between December 2006 and May 2007 for prices ranging from \$197,000 to \$260,000 or from \$153.43 to \$230.50 per square foot of living area including land. The appraiser adjusted the comparables' sale prices for differences when compared to the subject, such as lot size, age, living area, basement finish, garage size and other amenities. After adjustments, the comparables had adjusted sales prices ranging from \$184.38 to \$213.48 per square foot of living area including land. Based on this analysis, the appraiser estimated the subject's market value at \$240,000. Based on this evidence, the appellant requested the subject's assessment be reduced to \$79,940, reflecting a market value of approximately \$239,820.

During the hearing, the appellant testified he listed the subject on the market for nine months for \$299,000, but received no offers.

The board of review submitted its Board of Review Notes on Appeal wherein the subject's total assessment of \$94,616 was disclosed. The subject has an estimated market value of \$285,246 or \$200.59 per square foot of living area including land, as reflected by its assessment and Lake County's 2007 three-year median level of assessments of 33.17%.

In support of the subject's assessment, the board of review submitted a letter from the township assessor supported by numerous exhibits, property record cards and a grid analysis of five comparable properties. The comparables are situated on lots ranging in size from 9,610 to 20,713 square feet of land area and are improved with part one-story and part split-level style frame or frame and brick dwellings that were built between 1961 and 1996 and range in size from 1,552 to 2026 square feet of living area. Features of the comparables include central air conditioning and garages that contain from 512 to 600 square feet of building area. The comparables sold between March 2005 and June 2007 for prices ranging from \$220,000 to \$276,000 or from \$135.59 to \$160.93 per square foot of living area including land. Based on this evidence, the board of review requested the subject's assessment be confirmed.

During the hearing, the board of review's representative called deputy township assessor Lori Spencer as a witness. Spencer acknowledged the subject's estimated market value is higher than the comparables submitted by the board of review, but argued this is justified based on the subject's large lot and garage.

After hearing the testimony 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 a reduction in the subject property's assessment is warranted.

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

The Board finds the appellant submitted an appraisal of the subject with an estimated market value of \$240,000, while the board of review submitted five comparable sales for its consideration. The appellant's appraiser was not present at the hearing to provide testimony or be cross-examined. The Board notes the appraisal's effective date was November 3, 2007, well after the subject's assessment date of January 1, 2007. For these reasons, the Board gave no weight to the estimated market value in the appraisal, but will consider the raw sales data of the comparable sales. The Board gave little weight to the appraisal comparables 1 and 3 because these homes were ranch style dwellings, dissimilar to the subject. The Board also gave less weight to the board of review's comparables 3 and 4 because they were significantly larger in living area when compared to the subject. The Board finds the appellant's appraisal comparable 2 and the board of review's comparables 1, 2 and 5 were similar to the subject in terms of design, exterior construction, size and most features and sold for prices ranging from \$141.75 to \$182.32 per square foot of living area including land. The subject's estimated market value as reflected by its assessment \$285,246, or \$200.59 per square foot of living area including land falls well above the range of the most similar comparables in this record. Notwithstanding the subject's large garage and larger lot size, a reduction in the subject's assessment is justified. The Board finds the subject had a market value of \$248,850 as of its assessment date of January 1, 2007. Since market value has been established the 2007 Lake County three-year median level of assessments of 33.17% shall apply.

The Property Tax Appeal Board finds the appellant has met his burden of proving overvaluation by a preponderance of the evidence and the subject's assessment as determined by the board of review is not correct 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.

Ronald R. Guit

Chairman

Member

Mario M. Louie

Member

Member

William R. Lerbis

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: September 24, 2010

Allen Castrovillari

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.