



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

APPELLANT: Toll Brothers, Inc.
DOCKET NO.: 08-01204.001-R-1
PARCEL NO.: 10-33-405-018-0000

The parties of record before the Property Tax Appeal Board are Toll Brothers, Inc., the appellant, by attorney Michael Elliott of Elliott & Associates, P.C., in Des Plaines; and the Lake County Board of Review.

Based on the facts and exhibits presented, 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: \$35,995
IMPR: \$119,542
TOTAL: \$155,537

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame and masonry construction containing 2,388 square feet of living area. The dwelling was built in 2005 and features a full unfinished basement, central air conditioning and a 497 square foot attached garage. The subject property is located on the Hawthorn Woods Country Club.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation claim, the appellant submitted a grid analysis of three suggested comparable sales. Although the three comparables are located within the Hawthorn Woods Country Club, only one appears to have the same adjacent location to the golf course as the subject property. The comparable sales consist of two-story frame and masonry dwellings that were built in 2005 or 2006. The dwellings range in size from 2,098 to 2,292 square feet of living area. Features include unfinished basements, central air conditioning, a fireplace and 417 to 488 square foot garages. The comparables sold from July 2007 to November 2007 for prices ranging from \$363,000 to \$457,500 or from \$158.38 to \$204.42 per square foot of living area including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$126,057.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$155,537 was disclosed. The subject's assessment reflects an estimated market value of \$468,062 or \$196.01 per square foot of living area including land, using Lake County's 2008 three-year median level of assessments of 33.23%.

In support of the overvaluation claim, the board of review submitted a grid analysis of three suggested comparable sales located on the same street, all with the same adjacent location to the golf course as the subject property. The board of review's comparable #1 is the same property as the appellant's comparable #2. The comparable sales consist of two-story frame and masonry dwellings that were built in 2005 or 2008. The dwellings range in size from 2,238 to 2,627 square feet of living area. Features include full unfinished basements, central air conditioning, a fireplace and between a 421 to 488 square foot garage. The comparables sold from November 2007 to December 2007 for prices ranging from \$430,431 to \$558,384 or from \$187.80 to \$212.56 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 a reduction in the subject's assessment is not warranted.

The appellant argued 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, 331Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). After an analysis of the evidence in the record, the Board finds the appellant has not met this burden of proof and no reduction in the subject's assessment is warranted.

The Board finds both parties submitted a total of five comparable sales for consideration. The Board gave less weight to the appellant's comparables #1 and #3 due to not have the same adjacent location to the golf course when compared to the subject property. The remaining three comparable sales had sale dates from November 2007 to December 2007 for prices ranging from \$430,431 to \$558,384 or from \$187.80 to \$212.56 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$468,062 or \$196.01 per square foot of living area including land, which is within the range established by the most similar comparables in the record. After considering adjustments and the differences in the sales comparables when compared to the subject and based on the evidence in the record, the Board finds the subject's estimated market value as reflected by its assessment is supported.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn 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: August 19, 2011

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.