



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

APPELLANT: B Lane Hasler
DOCKET NO.: 09-01474.001-R-1
PARCEL NO.: 11-03-102-035

The parties of record before the Property Tax Appeal Board are B Lane Hasler, the appellant, by attorney Frederick R. Dempsey, of the Law Office of Frederick R. Dempsey in Chicago; 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: \$108,721
IMPR: \$223,795
TOTAL: \$332,516

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property contains 44,867 square feet of land which is improved with a 2-story dwelling of frame and masonry construction containing approximately 4,000 square feet of living area¹. The dwelling is 16 years old and is in average condition. Features of the home include a partially finished basement, 3 fireplaces², central air conditioning and a 3-car garage. The dwelling is located in Libertyville, Libertyville Township, Lake County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellant submitted an appraisal report in which a market value of \$830,000, or \$207.50 per square foot of living area including land, was estimated for the subject property as of January 1, 2009. The appraiser developed the cost approach and the sales comparison approach in estimating the market value of the subject property, but gave

¹ The appraiser claims the subject contains 4,085 square feet of living area. The board of review claims the subject contains 3,984 square feet of living area. Both support their claims with detailed drawings of the subject with dimensions.

² According to the board of review and the appraiser, there is a third exterior fireplace on the patio.

more weight to the sales comparison approach since that best reflects the actions of buyers and sellers. The appraiser considered five comparable properties located between .28 miles and 2.51 miles from the subject which had sold between May 2008 and December 2008. These comparables range in size from 3,747 to 4,349 square feet of living area. They range in age from 4 to 17 years old. The prices of the comparables range from \$760,000 to \$1,000,000, or from \$179.35 to \$232.34 per square foot of living area including land. The appraiser states that lack of sales of 4,000 square foot homes near the subject necessitated selecting comparables up to 2.5 miles away. Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$276,639.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$332,516 was disclosed. The subject's assessment reflects a market value of \$1,011,917 or \$252.98 per square foot of living area, land included, using the 2009 three-year median level of assessments for property in Lake County of 32.86% as determined by the Illinois Department of Revenue, and using 4,000 square feet of living area.

In support of their estimate of market value, the board of review submitted information on five comparable properties which sold in 2008. These comparables range in size from 3,797 to 4,366 square feet of living area. All are 2-story homes that range in age from 6 to 18 years old. The sale prices for these comparables range from \$1,000,000 to \$1,225,000 or from \$232.34 to \$309.45 per square foot of living area including land.

The board of review cited deficiencies in the appellant's appraisal, including failure to use sales in the same neighborhood as the subject, adjustments in lot size and square footage of living area with no supporting data, and an unreasonably low estimate of land value with no supporting data. 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 Property Tax Appeal Board further finds the evidence in the record does not support 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 must be proven 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). 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 a reduction in the subject's assessment is not warranted.

The Board finds the appellant's appraisal report is not credible and does not support the appellant's requested market value of \$830,000, or \$207.50 per square foot of living area including land. In particular, comparables #2, #3, #4 and #5 submitted by the appellant were approximately 1 to 2.5 miles from the subject and comparables #3, #4 and #5 in the appraisal featured lots significantly smaller than the subject. Without further explanation in the report from the appraiser, the Board finds these four comparables shall be given less weight in the Board's analysis. The Board finds appellant's comparable #1 (which is the same property as the board of review's comparable #3) and the board of review's comparables #1, #2 and #3 were most similar to the subject in location, lot size, age, style, features, and dwelling size. These comparables were therefore given the most weight in the Board's analysis. The sale prices of these three comparables range from \$1,000,000 to \$1,175,000, or from \$232.34 to \$309.45 per square foot of living area including land. The subject's assessment reflects a market value of \$1,011,917 or \$252.98 per square foot of living area including land, which is within the range established by the three most similar comparables. After considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds the appellants have not proven through a preponderance of the evidence that the subject property is overvalued and a reduction in the subject's assessment 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: March 23, 2012

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.