



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

APPELLANT: Steve Kokol  
DOCKET NO.: 09-01754.001-R-1  
PARCEL NO.: 13-12-101-068

The parties of record before the Property Tax Appeal Board are Steve Kokol, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. in Chicago; 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:** \$60,373  
**IMPR:** \$131,792  
**TOTAL:** \$192,165

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property contains approximately 87,000 square feet of land which is improved with a 2-story dwelling of frame and masonry construction containing 3,876 square feet of living area.<sup>1</sup> The dwelling is approximately 30 years old<sup>2</sup> and is in average condition. Features of the home include a full unfinished basement, 2 fireplaces, central air conditioning and a multi-car garage. The dwelling is located in North Barrington, Cuba 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 \$560,000, or \$144.48 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 more weight to the sales comparison approach since that best

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<sup>1</sup> The appraiser claims the subject contains 3,876 square feet of living area and supported the claim with a detailed drawing of the subject with dimensions. The board of review claims the subject contains 3,809 square feet of living area but did not provide any evidence to support the claim.

<sup>2</sup> The board of review claims the dwelling was built in 1971. The appraiser claims the dwelling is 30 years old. Attached MLS documentation claims the age is between 11-25 years.

reflects the actions of buyers and sellers. The appraiser considered three comparable properties located between 1.87 miles and 4.24 miles from the subject which had sold between June 2007 and September 2008. The lot sizes for these comparables range from 8,669 to 13,000 square feet of land area. The dwellings range in size from 3,032 to 3,472 square feet of living area. They range in age from 3 to 23 years old. The prices of the comparables range from \$520,000 to \$610,000, or from \$171.50 to \$182.90 per square foot of living area including land. The three comparables feature full or partial finished basements, central air conditioning, fireplaces and multi-car garages. The appraiser stated in the appraisal report that "The subject neighborhood is made up of...homes that have had extensive remodeling and renovation. The subject has...neither..." Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$186,648.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$224,978 was disclosed. The subject's assessment reflects a market value of \$684,656 or \$176.64 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 3,876 square feet of living area. The board of review also disclosed on the property record card that the dwelling suffered severe fire damage in April 2010 and a new dwelling is being built on the lot.

In support of their estimate of market value, the board of review submitted a location map, photographs, and property record cards for four comparable properties which range in age from 21 to 37 years old. The dwellings range in size from 2,240 to 4,021 square feet of living area. The lots range in size from 38,050 to 61,441 square feet of land area. All four comparables are 1½ or 2-story homes that feature full or partial basements, three of which are partially finished, central air conditioning, fireplaces and multi-car garages. All four comparables sold between December 2007 and June 2009 for prices ranging from \$575,000 to \$739,000 or from \$165.38 to \$256.70 per square foot of living area including land.

The board of review cited several deficiencies in the appellant's appraisal. First, the lot sizes of the comparables are significantly smaller than the subject. While the subject features a 2.0 acre lot, the three comparables lot sizes are 0.20, 0.25, and 0.3 acres. The appraiser adjusted for this difference by raising the value of the comparables \$35,000, which the board of review claimed was inadequate. Second, the board of review claimed the appraiser's adjustment for dwelling size of \$35 per square foot of living area was inadequate. Third, the board of review claimed the comparables were too far from the subject. All of the appellant's comparables were in other towns and/or townships. Finally, the board of review submitted evidence in an MLS listing that the subject was "completely redone in the

mid 90's". Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant states the sale prices of the board of review's comparables are not adjusted values, and claims three of the board of review's comparables are not in the same town as the subject. The appellant also points out various differences between the subject and the board of review's comparables. The appellant states the board of review's current value of \$674,934<sup>3</sup> is similar to the May 2005 sale price of \$680,000, and claims property values have decreased since the 2008 market crash and mortgage credit crisis.

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 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 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 (3<sup>rd</sup> 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 warranted.

The Board finds the appellant's appraisal report is not credible and does not support the appellant's requested market value of \$560,000, or \$144.48 per square foot of living area including land. Specifically, the Board finds the difference between a .20 acre lot and a 2.0 acre lot in North Barrington to be more than \$35,000. The appellant accepted the board of review's land value for 2 acres of \$183,728 based on its assessment of \$60,373, yet the appraiser claimed 1.8 acres, the difference in lot size between appellant's comparable #2 and the subject, to be worth only \$35,000. The Board also questions why comparables had to be located up to 4 miles from the subject. Finally, the Board finds an adjustment of \$35 per square foot used for adjusting the size of comparable dwellings is inconsistent with the appraiser's value of \$85 per square foot (depreciated) used for the dwelling in the cost approach.

Nevertheless, the appellant makes a valid point that the subject's assessment of \$224,978 reflects a market value of \$684,656 or \$176.64 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 3,876 square feet of

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<sup>3</sup> Actual reflective value is \$684,656.

living area. Evidence submitted by the board of review shows the possible effect the real estate market correction had on homes in the subject's neighborhood. The board of review's comparable #2 sold in March 2005 (the same year as the subject) for \$822,000. It resold in June 2009 for \$710,000, or 14% less. Comparable #4 sold in September 2006 for \$755,000 and resold in March 2009 for \$575,000, or 24% less. While there may be other explanations for this decline, the Board finds the recent real estate market correction is a likely contributor.

Since both the subject and comparable #2 sold in 2005, applying a reduction of 14% to the subject's 2005 sale price of \$680,000 results in a current market value of \$584,800, or \$150.88 per square feet of living area including land.

Therefore, the Board finds the subject has a market value of \$584,800 as of its January 1, 2009 assessment date and the 2009 three-year median level of assessments for Lake County property of 32.86% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code 1910.59(c)(2)).

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

*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.