



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

APPELLANT: Cynthia Glashagel
DOCKET NO.: 09-03048.001-R-1
PARCEL NO.: 05-22-203-003

The parties of record before the Property Tax Appeal Board are Cynthia Glashagel, the appellant; 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: \$33,708
IMPR: \$136,952
TOTAL: \$170,660**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 43,729 square foot lot improved with a 2-story dwelling of Dryvit (stucco) construction containing 4,125 square feet of living area¹ in good condition. The dwelling was built in 1996. Features of the home include a full finished basement, 2 fireplaces, central air conditioning and a 3-car garage. The dwelling is located in Ingleside, Grant Township, Lake County.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal. In support of the overvaluation argument, the appellant submitted an appraisal report prepared by Mark Jackson of Galaxy Realty Solutions, Inc. in which a market value of \$465,000 or \$112.73 per square foot of living area including land was estimated for the subject property as of October 2, 2009. The appraiser developed both the sales comparison approach to value and the cost approach in estimating the fair market value of the subject property.

¹ The appellant's appraiser claims the subject contains 4,125 square feet of living area and provided a detailed schematic of the dwelling with dimensions to support the claim. The board of review claims the dwelling contains 4,091 square feet of living area but the schematic on the property record card indicates the subject contains 3,797 square foot of living area.

In the sales comparison approach, the appraiser considered four comparable properties located between 0.16 of a mile and 2.66 miles from the subject. The lot sizes range from 43,245 to 66,211 square feet of land area. Three of the comparables are 2-story dwellings and one is a 1-story ranch. All are frame and masonry or Dryvit (stucco) construction and all are reported to be in good condition. They range in size from 2,596 to 4,542 square feet of living area and are between 6 and 17 years old. The comparables feature full basements, one of which is a walkout. Three of the basements have finished area. Other features include central air conditioning and 3-car garages. Three comparables have 2 to 3 fireplaces. Comparables #1, #2 and #3 sold between July of 2008 and July of 2009 for prices ranging from \$419,900 to \$555,000, or from \$96.87 to \$213.79 per square foot of living area including land. Comparable #4 was a listing and not a sale. It is listed for \$599,000 or \$137.48 per square foot of living area including land.

The appraiser adjusted the comparables for being a listing, sale date, lot size, view, age, room count, living area, functional utility, basement finish, porch/patio/deck and fireplaces. The final adjusted prices range from \$441,668 to \$523,200 or from \$97.24 to \$201.54 per square foot of living area including land. Based on these comparables the appraiser estimated the subject's fair market value of \$465,000 or \$112.73 per square foot of living area including land.

In the cost approach the appraiser estimated the value of the subject to be \$544,477 or \$131.99 per square foot of living area including land. In the reconciliation, the appraiser gave greatest weight to the sales comparison approach since market actions of buyers and sellers are best represented by the sales comparison approach.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$155,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$170,660 was disclosed. The subject's assessment reflects an estimated market value of \$519,355 or \$125.90 per square foot of living area, land included, using the 2009 three-year median level of assessments for Lake County of 32.86% as determined by the Illinois Department of Revenue.

In support of the subject's assessed value, the board of review submitted a location map, photographs, and property record cards for four comparable sales. Comparable #4 submitted by the appellant was the same property as comparable #4 submitted by the board of review. The dwellings were built from 1993 to 2008 and range in size from 3,005 to 4,357 square feet of living area. The lots range in size from 24,800 to 57,438 square feet of land area. All four comparables are 2-story homes of frame and masonry or stucco construction. All comparables feature basements, two of which have finished area. Additional features include central

air conditioning, 1, 2 or 3 fireplaces and 3-car garages. The comparables sold between December 2007 and November 2009 for prices ranging from \$395,034 to \$554,400 or from \$118.38 to \$146.42 per square foot of living area including land.

The board of review cites several concerns about the appellant's appraisal. The main concern is that the effective date of the appraisal is October 2, 2009, nine months after the assessment date of January 1, 2009. The board of review also points out two of the comparables are in different counties, one is a one-story ranch which is smaller than the subject, and that the time adjustment for comparable #3 includes the time between the assessment date and the appraisal date. The board of review also disclosed that appellant's comparable #4, which was a listing at the time of the appraisal, sold on November 16, 2009 for \$554,400 or \$127.24 per square foot of living area including land. The board of review also disclosed that appellant's comparables #1 and #2 were foreclosures. 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.

Initially, the Board finds the best evidence of the subject's dwelling size is the detailed schematic submitted by the appellant's appraiser. The schematic on the board of review's property record card is inconsistent with the size used by the board of review in their analysis grid. Therefore the Board finds the correct size of the subject is 4,125 square feet of living area.

The board of review submitted data on four comparable sales in support of the subject's assessment. The Board finds comparables #1, #2 and #3 submitted by the board of review were significantly smaller than the subject and therefore received less weight in the Board's analysis. The board of review's comparable #4, which was also appellant's comparable #4, was similar to the subject in lot size, age, style, exterior construction, condition, size and features.

The Board finds the appellant submitted an appraisal of the subject property with a final value conclusion of \$465,000 as of October 2, 2009. The Property Tax Appeal Board finds that the value conclusion in the appellant's appraisal is not supported by the data presented.

The appraisal's effective date was 9 months after the assessment date of January 1, 2009. The appraiser used an adjustment factor of 1% per month for comparable #3 which sold six months prior to the assessment date². Applying this same 1% per month adjustment to the appraiser's estimated value of the subject increases the subject's value by \$41,850 for a final value conclusion of \$506,850 or \$122.87 per square foot of living area including land as of the assessment date of January 1, 2009.

The board of review disclosed comparable #4 used by both parties sold a month after the appraisal date for \$554,400. Applying the appraiser's adjustments for site, size, rooms and fireplaces to comparable #4 results in a sale value at the time of the appraisal of \$528,284 or \$128.07 per square foot of living area including land. Adjusted for sale date by 1% per month, this property is estimated to have been worth \$586,395 on January 1, 2009.

The Board finds, after adjusting the appraisal for time of sale, that the appellant's estimate of market value for the subject property as of the assessment date of January 1, 2009 is \$506,850 or \$122.87 per square foot of living area including land. Comparable #4 used by both parties had a sale value of \$554,400 or \$127.24 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$519,355 or \$125.90 per square foot of living area, land included, which is within the range established by the appraisal and comparable #4. After considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds the appellant has not proven through a preponderance of the evidence that the subject property is overvalued. Therefore, no reduction in the subject's assessment is warranted.

² The appraiser adjusted comparable #4 -1% per month for 15 months from July 2008 to the appraisal's effective date of October 2, 2009.

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 20, 2012



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.