



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

APPELLANT: Barry Zipkoff  
DOCKET NO.: 09-03218.001-R-1  
PARCEL NO.: 16-30-205-072

The parties of record before the Property Tax Appeal Board are Barry Zipkoff, the appellant, by attorney Mitchell L. Klein of Schiller Klein PC, 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:** \$101,019  
**IMPR.:** \$248,679  
**TOTAL:** \$349,698

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of brick exterior construction containing 4,643 square feet of living area. The dwelling was built in 1987 and features a full basement which is partially finished. Other features include central air conditioning, two fireplaces, a 900 square foot garage, a heated sunroom and an in ground swimming pool. The home is located in West Deerfield Township, Lake County, Illinois.

The appellant submitted evidence to 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 prepared by a state licensed appraiser. The appraisal report conveys an estimated market value, for the subject property, of \$900,000 as of January 1, 2009, using two of the three traditional approaches to value.

Under the cost approach, the appraiser concluded a replacement cost new for the subject property of \$1,208,000 using the

Marshall and Swift Cost Manual. Under the sales comparison approach, the appraiser concluded a value of \$900,000. Under reconciliation, the appraiser placed most weight on the sales comparison approach to value with support from the cost approach to value in concluding a final value for the subject property of \$900,000 as of January 1, 2009.

Under the sales comparison approach to value, the appraiser utilized four comparable sales located from 0.02 to 0.78 of a mile from the subject property. The comparable sales consist of two-story dwellings of frame, masonry or frame and masonry construction that contain from 2,568 to 3,354 square feet of living area. The dwellings were built from 1976 to 1997. Three comparables have full basements which were reported to have finished area. Other features include central air conditioning, three or four fireplaces and three-car garages. The comparables sold from May 2007 to September 2008 for prices ranging from \$740,000 to \$805,000 or \$240.01 to \$288.16 per square foot for living area including land.

The appraiser adjusted the comparables for differences when compared to the subject in location, site, room count, gross living area, basement and finished, rooms below grade, garage and Fence/In ground Pool/Gazebo. The appraiser used the adjusted unit prices of the comparables and opined a subject property's value range of between \$893,750 and \$966,700, land included. Based on this adjusted comparable sales range, the appraiser concluded the subject had a fair market value of \$900,000 as of January 1, 2009.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$349,698 was disclosed. The subject's assessment reflects an estimated market value of \$1,064,206 or \$229.21 per square foot of living area including land using Lake County's 2009 three-year median level of assessments of 32.86%.

In support of the subject's assessment, the board of review submitted a grid analysis, property record cards, photographs and a map depicting the location of three suggested comparable sales. The comparable sales are located from 0.35 to 0.66 of a mile from the subject property. The comparables consist of two-story frame or masonry dwellings that contain between 4,158 to 4,426 square feet of living area. The dwellings were built from 1998 to 2004. The comparables have full basements, one of which has finished area. Other features include central air conditioning, one or two fireplaces and garages ranging in size from 640 to 764 square feet. The comparables sold from June 2008 to December 2008 for prices ranging from \$975,000 to \$1,140,000 or from \$234.49 to \$257.57 per square foot for living area including land. The board of review's evidence also revealed comparable #3 subsequently sold in June 2010 for a price of \$1,005,000 or \$241.70 per square foot of living area including land. Based on the evidence presented, the board of review requested a confirmation of the subject's assessment.

In rebuttal, the board of review argued the appraisal included comparables which are much smaller in size than the subject and public records show the three comparables with basements do not have finished area, as reflected in the appraisal.

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 no reduction in the subject property's assessment is warranted.

The appellant argued the subject property was overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2<sup>nd</sup> Dist. 2000). The Board finds the appellant did not meet this burden of proof.

The appellant submitted an appraisal report estimating the subject property had a fair market value of \$900,000 as of January 1, 2009. The board of review offered three comparable properties for consideration. The Board finds the appellants' appraisal included properties with much smaller gross living area when compared to the subject. In addition, two of the sales occurred greater than 18 months prior to the subject's January 1, 2009 assessment date. The board of review also argued the three sales with basements, included in the appraisal, have no finished area in contrast to the appraisal report. For these reasons, the Board gave less weight to the value conclusion derived from the appellant's appraisal. The Board will therefore analyze the raw sales data within the record.

The Board finds both parties submitted seven sales for the Boards consideration. The Board gave less weight to the appellant's comparables due to their considerably smaller size when compared to the subject. In addition, sales #1 and #4 occurred greater than 18 months prior to the subject's January 1, 2009 assessment date. The Board also found sale #2 lacked a basement which the subject enjoys. The Board gave less weight to the board of review's more recent sale of comparable #3, due to it occurring greater than 17 months after the subject's January 1, 2009 assessment date. The Board finds the board of review's comparables had sale dates more probative of the market and were more similar to the subject in size and some features. These sales occurred from June 2008 to May 2009 for prices ranging from \$975,000 to \$1,140,000 or \$234.49 to \$257.57 per square feet of living area including land. The subject's assessment reflects an estimated market value of \$1,064,206 or \$229.21 per square foot of living area including land, which is below the range of the best comparables in the record. After considering adjustments to the comparables for differences when compared to the subject, such as age, lot size and swimming pool, the Board finds the subject's estimated market value as reflected by its assessment is justified and no reduction in the subject's assessment 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. 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: May 18, 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.