



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

APPELLANT: Michael Silcroft  
DOCKET NO.: 09-03367.001-R-1  
PARCEL NO.: 16-30-407-025

The parties of record before the Property Tax Appeal Board are Michael Silcroft, the appellant, by attorney Frederick F. Richards III of Thompson Coburn LLP, Chicago, Illinois; 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:** \$71,918  
**IMPR:** \$118,063  
**TOTAL:** \$189,981

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a two-story single family dwelling of brick and frame construction that contains 2,483 square feet of living area.<sup>1</sup> The dwelling was constructed in 1970. Features of the home include a partial basement that is finished, central air conditioning, one fireplace and a two-car attached garage. The subject has a 12,056 square foot site. The property is located in Deerfield, West Deerfield Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$535,000 as of January 1, 2009. The property rights appraised were the fee simple interest and the purpose of the appraisal was to estimate the market value of the subject property for real estate tax assessment purposes.

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<sup>1</sup> The appellant's appraisers described the subject as a multi-level dwelling. The appellant's appraisers indicated the dwelling had 2,483 square feet of living area while the board of review evidence indicated the dwelling had 2,600 square feet of living area. The Board finds the schematic diagram submitted with the appraisal and the related calculations are the best evidence of size in this record.

In estimating the market value of the subject property the appraisers utilized the cost approach to value and the sales comparison approach to value. Under the cost approach the appraisers estimated the site value to be \$216,000 based on the site value as established by the assessor. The appraisers estimated the replacement cost new of the improvements using the Marshall Swift Valuation service. The replacement cost new of the improvements was estimated to be \$435,834. The appraisers deducted \$135,109 for physical depreciation and \$21,792 for functional obsolescence resulting in a depreciated cost of the building improvements of \$278,933. To this the appraisers added the "as-is" value of the site improvements of \$20,000 and the land value of \$216,000 to arrive at an estimated value under the cost approach of \$515,000.

In developing the sales comparison approach the appraisers used four comparable sales improved with a multi-level dwelling and three, two-story style dwellings of brick and frame or brick and aluminum exterior construction that ranged in size from 2,361 to 3,276 square feet of living area. The dwellings were described as ranging in actual age from 23 to 37 years old with effective ages of 15 or 25 years old. Each comparable was located in Deerfield approximately .24 to .92 miles from the subject property. Each dwelling had a full or partial basement with three being finished; each property had central air conditioning; three comparables had one or two fireplaces and each had a two-car attached garage. The sales were reported to have occurred from July 2008 to July 2009 for prices ranging from \$495,500 to \$590,000 or from \$167.89 to \$243.10 per square foot of living area, including land. The appraiser made positive adjustments to comparables #1 through #3 and a negative adjustment to comparable #4 for date of sale/time. In support of the time adjustments the appraisers submitted statistics from the MLS and information from Standard and Poors/Case-Shiller Home Price Indices. The appraisers also made adjustments to the comparables for room count, size, basement size and finish, and fireplaces. The appraisers concluded these comparables had adjusted prices ranging from \$516,428 to \$565,680. Based on these sales the appraisers estimated the subject had an indicated value under the sales comparison approach of \$535,000.

The appraisers ultimately estimated the subject had a market value of \$535,000 as of January 1, 2009.

The appellant also submitted a grid analysis using three comparables described as being improved with two, two-story dwellings and one, one-story dwelling. The comparables ranged in size from 2,754 to 2,957 square feet of living area. The dwellings were constructed from 1964 to 1979. Each comparable had an unfinished basement, central air conditioning, one fireplace and a garage ranging in size from 420 to 1,636 square feet. Comparable #2 also had a swimming pool. The sales occurred from May 2008 to November 2009 for prices ranging from

\$445,000 to \$645,734 or from \$161.58 to \$218.37 per square foot of living area, land included.

Based on this evidence the appellant requested the subject's assessment be reduced to \$178,316 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$189,981 was disclosed. The subject's assessment reflects a market value of \$578,152 or \$232.84 per square foot of living area, including land, when using the 2009 three year average median level of assessments for Lake County of 32.86%. In support of the assessment the board of review provided information on four comparable sales; comparables #1 and #2 were the same sales as appraisal comparable sales #4 and #3, respectively.<sup>2</sup> The two additional comparables were improved with two-story dwellings of frame construction that had 2,143 and 2,618 square feet of above ground living area. These homes were constructed in 1965 and 1967, respectively. Each comparable had an unfinished basement, one had central air conditioning, one had a fireplace and each had an attached two-car garage. These two properties sold in June 2009 and March 2007 for prices of \$527,000 and \$500,000 or \$245.92 and \$190.99 per square foot of living area, including land, respectively.

In rebuttal the board of review noted the appraisal comparables had varying time adjustments, three of the sales are on smaller interior sites compared to the subject's larger site near a park, and three of the sales most similar to the subject in above ground living area had unadjusted prices ranging from \$209.97 to \$243.10 per square foot of living area supporting the subject's market value. The board of review also argued that the three additional comparables provide by the appellant on the separate grid should be given no weight. It noted that comparables #2 and #3 on the separate grid are located 1.38 to 1.94 miles from the subject in different townships and different communities while comparable #1 is located on a busy traffic light controlled artery. The board of review also asserted this property was reported as needing significant upgrading and renovation.

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 the appeal. The 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

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<sup>2</sup> The board of reviewed indicated its comparable #1 sold in February 2009 for \$590,000, whereas the appraisal indicated this property sold in July 2008 for \$590,000.

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, 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, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The subject's assessment totaling \$189,981 reflects a market value of \$578,152 or \$232.84 per square foot of living area, including land, when using the 2009 three year average median level of assessments for Lake County of 32.86%. The appellant submitted an appraisal estimating the subject property had a market value of \$535,000 as of January 1, 2009. The appellant also submitted information on three additional comparables summarized on a separate grid. In support of the assessment the board of review submitted information on four comparables sales, which included two comparables identified in the appellant's appraisal.

Initially the Board gives no weight to the three additional comparables presented by the appellant that were summarized on a separate grid. The Board finds the record demonstrated one comparable differed from the subject in style, two were not located in close proximity to the subject property and one was located on a busy street as well in need of significant upgrading and renovation.

The Board also gives less weight to appraisal comparable sale #2 due to its larger size when compared to the subject dwelling. The Board also gives less weight to board of review sale #4 due to its date of sale in March 2007.

The Board finds the best evidence of market value in the record includes appraisal sales #1, #3 and #4, which include board of review sales #1 and #2, and board of review sale #3. These four comparables were improved with two-story dwellings ranging in age size from 2,143 to 2,538 square feet of living area. The dwellings were similar to the subject in location, age and features. The comparables sold from July 2008 to July 2009 for prices ranging from \$495,500 to \$590,000 or from \$209.87 to \$245.92 per square foot of living area.<sup>3</sup> The subject's assessment reflects a market value within the range established by these comparables. Based on this record the Board finds a reduction in the subject's assessment is not justified.

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<sup>3</sup> The Board finds the parties indicated slightly different sale dates and prices per square foot for the common comparables; however, they agreed on the total purchase prices.

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: October 19, 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.