



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

APPELLANT: C. Chris Gleason
DOCKET NO.: 09-03804.001-R-2
PARCEL NO.: 16-04-404-009

The parties of record before the Property Tax Appeal Board are C. Chris Gleason, the appellant; 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: \$143,300
IMPR: \$157,533
TOTAL: \$300,833**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 41,678 square feet of land improved with a one story brick and frame single-family dwelling containing 2,953 square feet of living area that was built in 1972.

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 estimating the subject property had a market value of \$700,000 as of January 1, 2009. The appraiser developed both the cost and the sales comparison approaches to value. Under the sales comparison approach to value the appraiser utilized three comparable sales that sold from May 2008 through August 2008 for prices that ranged from \$579,900 to \$799,900 or from \$237.50 to \$313.38 per square foot of living area, land included. The comparables are improved with one-story, single-family dwellings of brick, frame, or brick and frame exterior construction. The dwellings range in age from 24 to 54 years and in size from 2,130 to 3,368 square feet. The subject has a full, partially finished, basement, two of the three comparables suggested by the

appraiser had no basements. After making adjustments to the comparables, the appraiser estimated the subject's market value to be \$700,000, or \$237.05 per square foot, including land, as of January 1, 2009. Under the cost approach the appraiser estimated the subject property had a market value of \$810,400. In reconciling the two approaches the appraiser gave most emphasis to the sales comparison approach.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$351,735 was disclosed. The subject's assessment reflects a market value of \$1,070,405 or \$362.48 per square foot including land using the three-year median level of assessment for Lake County of 32.86% for 2009.

In support of this assessment, the board of review submitted three comparable sales. The properties were improved with one-story, or one and one half story single-family dwellings of brick, stucco, or brick and frame construction. The dwellings are from 31 to 50 years old and range in size from 3,208 to 3,498 square feet of living area. The properties sold from May 2007, through December 2008, for prices that ranged from \$990,000 to \$1,235,000 or from \$302.61 to \$353.06 per square foot of living area, land included. The board of review also submitted a letter pointing out several discrepancies in the appraiser's data when compared to official assessment records. These discrepancies included wrong land size for all the comparables. The appraiser listed comparable #2 as a one-story residence. The property record card indicates comparable #2 a split-level residence. In addition the board of review submitted a multiple listing service sheet which referred to comparable #2 as a tri-level dwelling. Other discrepancies between the appraisal data and public assessment records included number of baths, number of fireplaces, construction materials, and finished basement areas. The board of review also suggested that its oldest sale was currently on the market for a price of \$1,250,000 reflecting \$337.36 per square foot of living area including land. As a result of its analysis of its comparables, the board of review offered a reduction of the subject's assessment to a market value for the subject of \$974,490 or \$330 per square foot of living area, including land.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellant contends overvaluation as the basis of the appeal. When 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 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or

recent construction costs of the subject property. 86 Ill.Admin.Code Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

The Property Tax Appeal Board gave diminished weight to the appellant's appraisal. The appraiser relied on the sales comparison approach to value in determining the subject's market value. However, the board of review's evidence suggest several amenities which play a role in determining value may be incorrect calling into question the appraiser's adjustments to the properties and her final conclusion of value. In addition, the appraiser made no adjustments for age or condition of the sale properties although two of the properties were 13 and 17 years older than the subject. Further, none of the appraiser's sales are located in the subject's neighborhood and two of the three parcels are approximately half the size of the subject parcel. While the appraiser did make positive adjustment for these two parcels, the third parcel had a \$20,000 negative adjustment to the land with no supporting documentation indicating the location would be significantly superior to the subject.

The board of review after analyzing its three sales from the subject's immediate area, including one property on the subject's street, concluded that a reduction in the subject's assessment was warranted due to a reduced opinion of market value. After analyzing board of review's comparables numbers one and two, and appellant's most comparable property, #3, the Property Tax Appeal Board finds that the subject property would have a market value within the range of the three comparables of \$270.28 to \$353.06 per square foot. The subject's current assessment reflects a market value of \$1,070,405 or \$363.48 per square foot. This is outside the range of value indicated by the most similar properties to the subject in the record. Therefore, a reduction in the subject's market value and assessment is warranted. The Board finds the subject had a market value of \$915,500 as of January 1, 2009. Since the market value of the subject has been established, the three-year median level of assessment as established by the Illinois Department of Revenue for Lake County of 32.86% shall apply.

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.