



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

APPELLANT: Spring Lane, LLC  
DOCKET NO.: 09-06223.001-R-1 through 09-06223.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Spring Lane, LLC, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
09-06223.001-R-1	12-29-403-061	537,821	50,381	\$588,202
09-06223.002-R-1	12-29-403-060	200,438	0	\$200,438

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story single family dwelling that contains 9,418 square feet of living area. The dwelling is of masonry construction and was built in 1911. The dwelling has a partial unfinished basement, five fireplaces, six bathrooms and a 1,040 square foot attached garage. The subject site is composed of two adjacent parcels with a total land area of approximately 146,378 square feet. The property is located in Lake Forest, Shields Township, Lake County.

The appellant marked as the bases of the appeal recent sale and a contention of law based on the so-called "rollover" provision provided by section 16-185 of the Property Tax Code. (35 ILCS 200/16-185).

With respect to the recent sale contention the appellant completed Section IV of the Residential Appeal disclosing the subject property was purchased in December 2007 for a price of \$2,400,000. The appellant indicated the parties to the transaction were not related and the property was advertised for sale for four to five years. In further support of the sale the appellant submitted a copy of the real estate sales contract and

a copy of a closing statement both disclosing a purchase price of \$2,400,000.

With respect to the contention of law aspect the appellant explained that the subject property was the subject matter of an appeal before the Property Tax Appeal Board for the 2007 tax year under Docket No. 07-01889.001-R-2. In that appeal, following an evidentiary hearing, the Property Tax Appeal Board found the best evidence of market value in the record was the purchase of the subject property in December 2007 for a price of \$2,400,000 and reduced the assessment to \$796,080. The appellant further asserted the subject property was the subject matter of an appeal before the Property Tax Appeal Board for the 2008 tax year under Docket No. 08-07044.001-R-2. In that appeal the Property Tax Appeal Board issued a decision reducing the assessment of the subject property to \$796,080 based on an agreement of the parties.<sup>1</sup>

In the written narrative the appellant explained that at the time of purchase the subject dwelling was in a state of severe disrepair and facing a possible tear down. The appellant explained that due to the fact the property is located in a Historic District the City of Lake Forest could not support the tear down of the home. The appellant ultimately created a plan to save the home, which was approved. The plan allowed the original site to be subdivided into two parcels. The original parcel was identified by property index number (PIN) 12-29-403-043 and was divided into PINs 12-29-403-061 and 12-29-403-060. The historic home is located on PIN 12-29-403-061 and PIN 12-29-403-060 is a vacant lot. The appellant explained the landmark subdivision was recorded in 2008 and the recorded plat of survey disclosed the subject sites had a total land area of 146,378 square feet, which was slightly smaller than the land area for the previous PIN of 147,668 square feet. Based on this record, the appellant requested the subject's assessment be reduced to \$811,254 to reflect a correction in the land size.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject PINs totaling \$818,052 was disclosed. The subject's total assessment reflects a market value of \$2,489,507 using the 2009 three year average median level of assessment for Lake County of 32.86%.

In its responsive brief the Lake County Board of Review asserted the appellant did not satisfy the burden of going forward by failing to provide substantive, documentary evidence or legal argument sufficient to challenge the correctness of the assessment of the subject property. (86 Ill.Admin.Code 1910.63(b)). The board of review also argued the so called "rollover" provision contained in section 16-185 of the Property Tax Code (35 ILCS 200/16-185) was not applicable due to the fact

---

<sup>1</sup> For tax years 2007 and 2008 the subject property was identified by property index number 12-29-403-043, which was subsequently divided and assigned new property index numbers for tax year 2009 of 12-29-403-061 and 12-29-403-060.

the subject dwelling is not owner occupied. Therefore, the board of review asserted the assessment as established by the Property Tax Appeal Board by decision in the 2008 tax year should not be carried forward to tax year 2009.

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 a reduction in the subject's assessment is supported by the record.

The appellant argued in part overvaluation based on a recent sale. 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 (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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the appellant completed the appeal form asserting the subject property was purchased in December 2007 for a price of \$2,400,000. The appellant indicated the parties to the transaction were not related and the property was advertised for sale for four to five years. This assertion was not refuted by any evidence presented by the board of review. Additionally, the Property Tax Appeal Board takes notice that the subject property was the subject matter of an appeal before the Property Tax Appeal Board for the 2007 tax year under Docket No. 07-01889.001-R-2. (86 Ill.Admin.Code 1910.90(i)). In that appeal, following a hearing, the Property Tax Appeal Board found the best evidence of market value in the record was the purchase of the subject property in December 2007 for a price of \$2,400,000. Based on this record the Board again finds the best evidence of market value in the record was the purchase of the subject property in December 2007 for a price of \$2,400,000.

The Board further finds that the "rollover provision" of section 16-185 is not applicable in the instant appeal. 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 on which a **residence occupied by the owner is situated**, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or

unless the decision of the Property Tax Appeal Board is reversed or modified upon review. (Emphasis Added).

35 ILCS 200/16-185. The Board finds there is no evidence in this record that established the subject dwelling is an owner occupied residence that would require the assessment decision of the Property Tax Appeal Board to remain in effect from tax year 2008 to tax year 2009.

In conclusion, the Property Tax Appeal Board finds the subject property had a market value of \$2,400,000 as of January 1, 2009. Since market value has been established the 2009 three year average median level of assessments for Lake County of 32.86% shall apply. (86 Ill.Admin.Code 1910.50(c)(1)).

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: October 19, 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.