



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

APPELLANT: Marcia Moore  
DOCKET NO.: 10-02208.001-R-1  
PARCEL NO.: 12-28-306-025

The parties of record before the Property Tax Appeal Board are Marcia Moore, the appellant, by attorney Joanne Elliott of Elliott & Associates, P.C., in Des Plaines, 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:** \$233,722  
**IMPR:** \$516,203  
**TOTAL:** \$749,925

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a 1.75-story dwelling of brick exterior construction containing approximately 5,694 square feet of living area. The dwelling was constructed in 1928 with an addition in 1999. Features of the home include a full walkout-style basement that is partially finished as a recreation room. The home also has central air conditioning, three fireplaces and an attached two-car garage of 552 square feet of building area. Additionally, the property includes an in-ground swimming pool and a greenhouse. The property is located in Lake Forest, Shields Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of \$2,250,000 as of July 2, 2010. The appraisal was prepared by Richard Kempf, a State of Illinois Certified Real Estate Appraiser. The report was prepared for a refinance transaction and the assignment was to estimate the fee simple value of the subject property. In estimating the market value of the subject property, the appraiser developed the cost and the sales comparison approaches to value.

The appraiser reported the subject executive dwelling has an effective age of 10 years.

Under the cost approach the appraiser estimated the subject had a site value of \$1,160,000 by analyzing comparable land sales. The appraiser estimated the reproduction cost new of the improvements to be \$1,370,950. The appraiser estimated depreciation to be \$196,909 resulting in a depreciated improvement value of \$1,175,041. The appraiser also estimated the site improvements had a value of \$100,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$2,425,041 under the cost approach to value.

Using the sales comparison approach, the appraiser provided information on three comparable sales and two listings located from .06 to 2.16-miles from the subject. The comparables are described as two-story dwellings of brick or brick and cedar exterior construction that range in size from 3,925 to 6,526 square feet of living area. The dwellings range in age from 37 to 82 years old and have effective ages of 3 or 10 years. Features of the comparables include a full or partial basement, three of which have finished area. Each home has central air conditioning, two to four fireplaces and a two-car or a three-car garage. One comparable also has a swimming pool. The comparables have sites ranging in size from .83 to 1.4-acres of land area. Three of the comparables sold in June 2010 for prices ranging from \$2,050,000 to \$2,700,000 or from \$314.13 to \$561.81 per square foot of living area, including land. Comparables #4 and #5 had asking prices of \$2,495,000 and \$2,395,000 or \$516.67 and \$580.75 per square foot of living area, including land.

In the addendum, the appraiser noted that each comparable was an executive level home with executive level amenities and upgrades. It was noted that there were a limited number of sales available, but these are similar in location, design, condition, utility and function. As part of the addendum, the appraiser set forth the reasons for various adjustments for location, effective age, extensive rehabilitation/upgrades and lack of a greenhouse and/or pool amenity "as this is a premium amenity in subject community." After making adjustments to the comparables for differences from the subject, the appraiser estimated the comparables had adjusted prices ranging from \$2,155,500 to \$2,546,500 or from \$330.29 to \$601.40 per square foot of living area, including land. Based on this data the appraiser estimated the subject had an estimated value under the sales comparison approach of \$2,250,000 or \$395.15 per square foot of living area, including land, based upon a dwelling size of 5,694 square feet.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach to value and estimated the subject property had a market value of \$2,250,000 as of July 2, 2010.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$796,070 was disclosed. The subject's assessment reflects a market value of \$2,435,955 or \$427.81 per square foot of living area, including land, when applying the 2010 three year average median level of assessment for Lake County of 32.68% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a letter along with a grid analysis, property record cards, a location map, and photographs of the subject and comparables. In the letter, the board of review noted that the appraisal was performed for financing purposes and had an effective date six months subsequent to the January 1, 2010 assessment date at issue. In addition, the board of review noted that four of the five comparables had unadjusted sales prices ranging from \$516.67 to \$680.75 per square foot of living area, including land "which is substantially greater than the value conclusion of \$399.36 per square foot" for the subject. The board of review contends that two of the appraiser's comparables were 21.9 and 2.2-miles from the subject. In addition, four of the five comparables have adjusted estimated market values ranging from \$2,360,600 to \$2,546,560. "Based on these observations, the [Lake County Board of Review] believes the appellant's own data supports the reasonableness of the 2010 assessed market value."

In support of the subject's assessment, the board of review submitted information on three comparable sales, none of which have the same assigned neighborhood code as the subject property. The comparables are located from .41 to .91 of a mile from the subject. The properties are improved with 1.5-story, 1.75-story or 2.5-story dwellings of stucco, brick or frame exterior construction that range in size from 6,291 to 6,634 square feet of living area. The dwellings were constructed from 1922 to 1961. Features of the comparables include full unfinished basements, central air conditioning, two to five fireplaces and a garage ranging in size from 441 to 748 square foot of building area. The comparables sold from September 2009 to June 2010 for prices ranging from \$2,750,000 to \$2,900,000 or from \$414.53 to \$453.34 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant's legal counsel noted there was no substantive documentary support for sales #1 and #3 presented by the board of review as being arm's length transactions as the data for sale #1 depicted a listing time of only 7 days and sale #3 depicted one day on the market. Furthermore, none of the sales presented by the board of review have been adjusted for market conditions or other factors. As a

final point, the appellant reported that the subject's 2011 assessment was reduced to \$772,158 and further reduced in 2012 to \$725,519.

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 Board further finds a reduction in the subject's assessment is warranted.

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 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); 86 Ill.Admin.Code §1910.63(e). 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.

As to the criticisms of the appraisal presented by the board of review, the proximity of the comparables to the subject was not in excess of 2.16-miles as set forth in the appraisal report and the board of review did not provide data to establish that one of the comparables was 21.9-miles from the subject. The appraisal was performed for a refinance transaction, but the appraiser sought to appraise the property rights in fee simple and thus, this criticism by the board of review is irrelevant. Similarly, the fact that the valuation date of the appraisal was in July 2010 rings hollow when the board of review has presented sales that occurred in September 2009 and June 2010 as support for the property's value since these sales are similarly distant from the assessment date.

Having considered the entire record, the Property Tax Appeal Board finds the best evidence of market value to be the appraisal of the subject property submitted by the appellant. The appellant's appraiser developed the cost and sales comparison approaches to value and gave most weight to the sales comparison approach. The sales utilized by the appraiser were similar to the subject in location, size, style, exterior construction, features, age and/or land area. These properties also sold proximate in time to the assessment date at issue. The appraised value is below the market value reflected by the assessment.

Additionally, less weight was given the comparable sales presented by the board of review due to differences from the subject in location, size, style, age, exterior construction and/or features. Also, the Board finds the map provided by the board of review depicts that each of the comparables presented by the board of review are closer to Lake Michigan than the subject which suggests these properties may carry higher overall values due to location. In further support of this fact, the assessor

has not placed the subject in the same neighborhood code as these suggested comparable properties.

Based on this record the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request 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.

*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: September 20, 2013

*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.