



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

APPELLANT: Edward Horwitz
DOCKET NO.: 10-03026.001-R-1
PARCEL NO.: 15-24-104-011

The parties of record before the Property Tax Appeal Board are Edward Horwitz, the appellant; 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: \$81,774
IMPR: \$270,826
TOTAL: \$352,600

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story brick dwelling containing 4,858 square feet of living area. The home was built in 2007. Features include a full finished basement, central air conditioning, two fireplaces and an attached three-car garage. The dwelling is situated on a 20,038 square foot lot located in Vernon Township, Lake County, Illinois.

The appellant appeared before 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 Joseph Vega. The appraiser was present at the hearing. The intended use of the appraisal report was to establish an equitable ad valorem tax assessment. The appraisal report conveys an estimated market value for the subject property of \$900,000 as of January 1, 2010, using the sales comparison approach to value.

Under the sales comparison approach to value, the appraiser utilized four comparable sales located from .05 to .66 of a mile from the subject property. The comparables have lot sizes

ranging from 19,602 to 23,958 square feet of land area. The comparables were reported to consist of two-story dwellings that contain from 2,549 to 5,077 square feet of living area. The dwellings were built from 1962 to 2010. The comparables feature full basements, one of which is unfinished. Other features include central air conditioning, and two or three-car garages. The appraiser did not disclose the number of fireplaces for the comparables. The comparables sold from August to November of 2009 for prices ranging from \$535,000 to \$950,000 or from \$187.12 to \$239.31 per square foot of living area including land.

The appraiser adjusted the comparables for differences when compared to the subject in site, age, room count, gross living area, rooms below grade and garage/carport. The adjustments resulted in adjusted sale prices ranging from \$876,104 to \$1,036,393, land included. Based on the adjusted sale prices, the appraiser concluded the subject had an estimated market value under the sales comparison approach of \$900,000.

Vega testified that the subject is "over-improved" for the neighborhood, as it is a new larger home in an established neighborhood with smaller homes.

Based on this evidence the appellant requested the subject's assessment be reduced to \$300,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$352,600 was disclosed. The subject's assessment reflects an estimated market value of \$1,078,947 or \$222.10 per square foot of living area including land, using Lake County's 2010 three-year median level of assessments of 32.68%.

In support of the subject's assessment, the board of review submitted a one page brief and Multiple Listing Service hereinafter (MLS) sheets, photographs, a location map and an analysis of three comparable sales located from .63 to .69 of a mile from the subject. The comparables were described as two-story brick dwellings containing from 4,721 to 4,920 square feet of living area. The dwellings were built in 2007 or 2010 and feature full basements, one of which is unfinished. Other features central air conditioning, two or three fireplaces and attached garages ranging in size from 748 to 871 square feet of building area. The comparables sold from March 2010 to June 2011 for prices ranging from \$1,135,000 to \$1,165,000 or from \$230.69 to \$246.77 per square foot of living area including land.

The one page brief from the board of review outlined criticisms of the appellant's appraisal. The brief argues the appraiser selected properties requiring excessive adjustments, failed to adjust the comparables for differences in basement size, two comparables are older and smaller than the subject, one comparable was adjusted for a superior interior from an exterior inspection and two comparables without adjustments support the subject's assessment.

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

After hearing the testimony 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 a 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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, Ill.App.3d 1038 (3rd Dist.2002). The Board finds the appellant did meet this burden.

The appellant submitted an appraisal report estimating the subject property had a fair market value of \$900,000 as of January 1, 2010. The board of review offered three sales in support of the subject's assessment.

The Board gave less weight to the appraisal submitted by the appellant. The Board finds the appraisal submitted by the appellant included an unfinished home as a comparable without proper adjustment. The photographic evidence depicts comparable #2 as an unfinished home with plastic covering one window. In addition, the Board takes judicial notice that this property was used by the appraiser in a previous appraisal in which the MLS data supported its incomplete status at the time of sale. The Board also finds two of the comparables are significantly older and smaller when compared to the subject. These two comparables had gross adjustments exceeding 60%, which undermines the use of the properties as comparable to the subject. However, the Board will examine the raw sales data within the record.

The record contains seven suggested comparable sales for the Board's consideration. The Board gave less weight to the appellant's comparable #2 due to its status as an incomplete dwelling at the time of sale. The Board also gave less weight to the appellant's comparables #3 and #4 due to their significantly older ages and smaller sizes when compared to the subject. The Board gave less weight to the board of review's comparables #1 and #3 due to their sales occurring greater than 15 months subsequent to the subject's January 1, 2010 assessment date. The Board finds the remaining two comparables submitted by the parties to be most similar to the subject in location, size and features. These comparables sold in August 2009 and March 2010 for prices of \$885,000 and \$1,145,000 or \$210.51 and \$237.31 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$1,078,947 or \$222.10 per square foot of living area including land, which falls within the market value of the best comparables in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the

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subject's market value as reflected by the assessment is justified and no reduction based on overvaluation 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

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: June 21, 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.