FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Lisa Potash
DOCKET NO.: 10-03035.001-R-1
PARCEL NO.: 15-12-213-005

The parties of record before the Property Tax Appeal Board are Lisa Potash, 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:	$144,192
IMPR.:	$364,091
TOTAL:	$508,283

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story brick and frame dwelling containing 4,855 square feet of living area. The home was built in 2005. Features include a full finished basement, central air conditioning, five fireplaces and an attached three-car garage. The dwelling is situated on a 33,541 square foot lot, which backs to a golf course, 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 $1,400,000 as of January 1, 2010, using the sales comparison approach to value.

Under the sales comparison approach to value, the appraiser utilized five comparable sales located from .06 of a mile to 1.19 miles from the subject property. The comparables have lot sizes

ranging from 31,799 to 44,400 square feet of land area. The comparables were reported to consist of two-story dwellings of brick and frame exterior construction that contain from 3,976 to 4,742 square feet of living area. The dwellings were built from 1997 to 2003. The comparables feature full basements, one of which is unfinished. Other features include central air conditioning and three-car garages. The appraiser did not disclose the number of fireplaces for the comparables. The comparables sold from May 2009 to July 2010 for prices ranging from $1,095,000 to $1,340,000 or from $274.30 to $305.65 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 and rooms below grade. The adjustments resulted in adjusted sale prices ranging from $1,369,584 to $1,526,525, land included. Based on the adjusted sale prices, the appraiser concluded the subject had an estimated market value under the sales comparison approach of $1,400,000.

Based on this evidence the appellant requested the subject's assessment be reduced to $466,666.

Under cross-examination when asked why he omitted that the subject backs to a golf course, Vega testified that in the "Market Area Description" section of the appraisal report, he included reference to the subject being located in a golf course community. In addition, he wrote that, "Some sites back to the course adding premium view amenities and enhanced resale appeal." He further testified that in the "View" column of the appraisal report, he disclosed that the views were of "Other SFR." The "SFR" stands for single family residence. Vega acknowledged that he did not inspect the subject's interior.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $508,283 was disclosed. The subject's assessment reflects an estimated market value of $1,555,334 or $320.36 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 property record cards, Multiple Listing Service (hereinafter MLS) sheets, photographs, a location map and an analysis of three comparable sales located either .04 or .24 of a mile from the subject. The comparables were described as two-story frame and masonry or brick dwellings containing from 3,812 to 5,000 square feet of living area. The dwellings were built from 1999 to 2003 and feature full finished basements. Other features include central air conditioning, one, three or six fireplaces and attached garages ranging in size from 732 to 936 square feet of building area. The comparables sold in July or November 2010 for prices ranging from $1,100,000 to $1,610,000 or from $288.56 to $322.52 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 appraisal's concluded value is below the adjusted values of four of the five comparables and the appraisal's concluded square foot value is below the unadjusted values of three of the five comparables. In addition, the board of review disclosed that the subject site backs to a golf course, which was omitted in the appraisal report. The appraisal's selected comparables do not back to a golf course and two of the comparables back to a busy street. The board of review disclosed that one comparable is located in a different development, all have unsupported site adjustments and all are of a smaller size.

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

Under rebuttal, the appellant argued the board of review used sales that occurred after January 1, 2010 and, therefore, these sales were not considered at the time of the appraisal. The board of review's comparable #1 backs to the golf course but is considered superior in site location and site size. Also, this sale was exposed to the market for 1 day as disclosed in the MLS data supplied by the board of review. The board of review's comparable #2 was not supported by MLS data, is larger than the subject and backs to a superior open space location. The board of review's comparable #3 has a smaller dwelling size, but supports the market conclusions established in the appellant's appraisal report.

In addition, the appellant argued that the appraisal's comparable #2 backs to a retention pond that is part of the golf course. In addition, the appellant argued that in a declining housing market, features such as the number of fireplaces and the view amenity does not add that much to the contributory value of the property.

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 no 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 not meet this burden.

The appellant submitted an appraisal report estimating the subject property had a fair market value of $1,400,000 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 appraiser failed to adjust the comparables for a golf course amenity enjoyed by the subject. In addition, the selection of four comparables without the golf course's location influence undermines the credibility of the appraisal report. The Board further finds the appraisal submitted by the appellant omitted features, such as the subject's five fireplaces and those of the comparables. The lack of adjustments for this feature, further undermines the value conclusion arrived at from the appraisal. Therefore, the Property Tax Appeal Board gives less weight to the appellant's appraisal, due to the choice of comparables, omissions and lack of adjustments necessary when arriving at the final opinion of market value. However, the Board will examine the raw sales data within the record.

The record contains eight suggested comparable sales for the Board's consideration. The Board gave less weight to the appellant's comparables #1, #3, #4 and #5 due to their lack of a similar golf course location enjoyed by the subject. The Board also gave less weight to the board of review's comparable #1 due to its exposure time to the real estate market of only 1 day. The Board finds the remaining three comparables submitted by the parties were most similar to the subject as having a golf course or similar open space location view amenity. In addition, these comparables have similar exterior construction and features when compared to the subject. These comparables sold from December 2009 to November 2010 for prices ranging from $1,100,000 to $1,610,000 or from $288.56 to $322.00 per square foot of living area, land included. The subject's assessment reflects an estimated market value of $1,555,334 or $320.36 per square foot of living area including land, which falls within the market value range of the best comparables in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's market value as reflected by the assessment is supported 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.

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: June 21, 2013

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.