



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

APPELLANT: CP Management, LLC
DOCKET NO.: 10-04176.001-R-1
PARCEL NO.: 16-09-207-012

The parties of record before the Property Tax Appeal Board are CP Management, LLC, the appellant, by attorney Mitchell L. Klein of Schiller Klein, PC, in Chicago, 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: \$115,100
IMPR: \$93,486
TOTAL: \$208,586

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of brick construction containing 2,158 square feet of living area. The dwelling was constructed in 1960. Features of the home include a full unfinished basement, central air conditioning, two fireplaces and a garage of 546 square feet of building area. The property is located in Lake Forest, West Deerfield Township, Lake County.

The appellant's appeal is based on a contention of law seeking application of Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) to the instant appeal. In support of this argument the appellant through legal counsel submitted a copy of the final administrative decision of the Property Tax Appeal Board in Docket No. 09-03416.001-R-1 which reduced the subject's total assessment to \$194,981 based on a stipulation of the parties and the evidence in the record. The appellant's counsel reported that the "property was owned as of January 1, 2010" and the property received an assessment reduction for 2009 from the Property Tax Appeal Board. The "owner/taxpayer" in this appeal is reported to be CP Management, LLC located in Buffalo Grove and the subject property is located in Lake Forest. There is no assertion or evidence that the subject property is "owner occupied" residential real estate.

Based on the foregoing provision of the Property Tax Code, the appellant requested that the 2009 assessment of the subject property be "rolled over to the 2010 tax year (the same general assessment period)" subject to the equalization factor for the township of .9438 which would result in a total assessment of \$184,023.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$208,586 was disclosed. The subject's assessment reflects a market value of \$638,268 or \$295.77 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.

The board of review presented a letter disputing the applicability of Section 16-185 of the Property Tax Code and addressing evidence which supports the subject's assessment. As to the appellant's contention of law, the board of review stated it "believes that the subject property is not owner occupied." In addition, the board of review asserted that the subject property has not sold in an arm's length transaction since the decision was rendered.

Next, the board of review contends that the appellant submitted an appraisal of the subject property with a value conclusion as of January 1, 2009 of \$550,000. The board of review then set forth various criticisms of this appraisal report including the date of valuation and locational factors related to the comparable properties. Since the appellant's appeal submission to the Property Tax Appeal Board did not include an appraisal report, no further discussion of this purported evidence will be undertaken.

In support of the subject's estimated market value based on its assessment, the board of review submitted information on three comparable sales improved with one-story dwellings of frame construction that range in size from 1,727 to 2,432 square feet of living area. The dwellings were constructed from 1942 to 1965. One of the comparables has the same neighborhood code as the subject property. Features of the comparables include a partial basement, central air conditioning, two fireplaces and a garage ranging in size from 440 to 552 square feet of building area. The comparables sold from April to October 2009 for prices ranging from \$625,000 to \$680,000 or from \$274.60 to \$361.90 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 submitted copies of the Multiple Listing Service sheets for the board of review's suggested comparable sales noting features not reflected in the board of review's grid analysis such as finished basements along

with "recent updating" of these properties as described in the sheets.

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 not warranted.

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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.] While the appellant contends the aforesaid provision is applicable to the instant 2010 assessment appeal, there is no affirmative assertion that the property is an "owner occupied" residential dwelling. The appellant was CP Management, LLC. Given the specific terms of Section 16-185 related to a "residence occupied by the owner," the Property Tax Appeal Board finds on this record that this provision of the Property Tax Code is not applicable to this appeal.

The appellant provided no other substantive evidence to challenge the assessment of the subject property. The board of review submitted evidence in support of the subject's estimated market value based on its assessment.

On this record, the Board finds a reduction in the subject's assessment is not 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

Mark 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.