



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

APPELLANT: Caryn Burstein
DOCKET NO.: 11-04189.001-R-1
PARCEL NO.: 16-34-101-003

The parties of record before the Property Tax Appeal Board are Caryn Burstein, the appellant, by attorney Leonard Schiller 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 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: \$104,497
IMPR.: \$137,032
TOTAL: \$241,529

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2011 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story dwelling of frame construction with 4,129 square feet of living area. The dwelling is approximately 38 years old. Features of the home

include a full unfinished basement, central air conditioning, a fireplace and a 464 square foot garage. The property has a 14,954 square foot site and is located in Deerfield, Moraine Township, Lake County.

The appellant submitted evidence before the Property Tax Appeal Board contending overvaluation as the basis of the appeal. The appellant did not challenge the subject's land assessment. In support of this argument, the appellant submitted information on three suggested comparable sales that are located from .11 to .38 of a mile from the subject. The sales occurred in April or May of 2011 for prices ranging from \$420,000 to \$760,000 or from \$116.28 to \$170.03 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$248,309. The subject's assessment reflects a market value of \$765,913 or \$185.50 per square foot of living area, land included, when using the 2011 three year average median level of assessment for Lake County of 32.42% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a one page brief disclosing the subject's sale in October 27, 2011 for \$745,000.

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

Conclusion of Law

For this appeal, 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 (3rd 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 evidence in this record supports a reduction in the subject's assessment.

The appellant submitted three comparable sales for the Board's consideration. The board of review submitted information disclosing the subject sold in October 2011 for \$745,000. The arms-length nature of the subject's sale was not refuted by the appellant's counsel.

The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc., 45 Ill.2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

The Board finds the best evidence of the subject's market value as of January 1, 2011 is the subject's recent sale. The Board further finds there is no evidence in the record that would demonstrate that the subject's sale in October 2011 for \$745,000 was not an arm's-length transaction. The subject's assessment reflects an estimated market value of \$765,913, which is excessive in light of the subject's 2011 arm's-length sale price of \$745,000.

The Board gave less weight to the comparables submitted by the appellant. The comparable sales do not overcome the subject's arm's-length sale price. Therefore, the Board finds the appellant demonstrated by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment to reflect its recent sale price of \$745,000 is justified. Since fair market value has been established, Lake County's 2011 three-year median level of assessments of 32.42% shall apply.

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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: July 18, 2014

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.