



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

APPELLANT: Mark Caplis
DOCKET NO.: 12-01259.001-R-1
PARCEL NO.: 11-11-406-011

The parties of record before the Property Tax Appeal Board are Mark Caplis, 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: \$ 60,223
IMPR.: \$ 133,091
TOTAL: \$ 193,314

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 2012 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 single family dwelling with 3,605 square feet of living area. The dwelling was constructed in 1990 and is approximately 22 years old. Features of the home include an unfinished partial basement, central air conditioning, two fireplaces and a three-car attached garage with 749 square feet of building area. The property has a 39,484 square foot site and is located in Green Oaks, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$550,000 as of September 23, 2012. The appraisal was done for tax appeal purposes and the property rights appraised were the fee simple interest. The appraiser developed the cost approach estimating the subject property had an indicated value of \$552,600. The appraiser also developed the sales comparison approach using four comparable sales that sold from June 2011 to December 2011 for prices ranging from \$535,000 to \$635,000 or from \$158.71 to \$181.76 per square foot of living area, including land. After making adjustments to the comparables the appraiser estimated the subject property had an indicated value under the sales comparison approach of \$550,000. The appraiser gave most weight to the sales comparison approach in arriving at his estimate of value of \$550,000 or \$152.57 per square foot of living area, including land, as of September 23, 2012.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$193,314. The subject's assessment reflects a market value of \$590,813 or \$163.89 per square foot of living area, land included, when using the 2012 three year average median level of assessment for Lake County of 32.72% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on six comparables sales. Board of review comparable sale #5 was the same property as appraisal comparable sale #3. The six sales sold from August 2010 to September 2013 for prices ranging from \$520,000 to \$665,000 or from \$158.71 to \$197.15 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

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. 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 did not meet this

burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be the comparable sales contained in the appraisal and board of review comparable sales #1, #5 and #6. Appraisal comparable sale #3 was the same property as board of review sale #5. The comparables were relatively similar to the subject in location, style, size, age and features. The best comparable sales sold from June 2011 to July 2012 for prices ranging from \$535,000 to \$635,000 or from \$158.71 to \$181.76 per square foot of living area, including land. The subject's assessment reflects a market value of \$590,813 or \$163.89 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Less weight was given board of review sales #2, #3 and #4 due to size or date of sale. The Board finds the appraisal seemed to understate the value of the subject property in that the sales in the report had unit prices ranging from \$158.72 to \$181.76 per square foot of living area, including land. The appraiser then concluded a value of \$550,000 or \$152.57 per square foot of living area, including land, which was below the range on a square foot basis and below the adjusted sales price of all but one of the four sales used by the appraiser. The Board also finds the common sale used by the appraiser and the board of review sold in July 2011 for a price of \$635,000, which supports the subject's assessment. In conclusion, the Board finds a reduction in the subject's assessment is not justified.

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. Cuit

Chairman

K. L. Fern

Member

Tracy 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: August 22, 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.