



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

APPELLANT: Jeff Richardson
DOCKET NO.: 12-02079.001-R-1
PARCEL NO.: 16-23-416-027

The parties of record before the Property Tax Appeal Board are Jeff Richardson, the appellant, by attorney Eli R. Johnson of Robert H. Rosenfeld & Associates, LLC 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: \$22,441
IMPR: \$224,404
TOTAL: \$246,845

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 one-story condominium unit located on the third floor of a four-story brick building. The

subject has approximately 3,042 square feet of living area.¹ The subject's building was constructed in 1998. Features of the condominium include central air conditioning and a fireplace. The subject is located in Highland Park, Moraine 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 \$630,000 as of January 1, 2012.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$246,845. The subject's assessment reflects a market value of \$754,416 or \$248.00 per square foot of living area, 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.

As to the appellant's evidence, the board of review argued that the appellant's appraiser selected comparables that were significantly smaller than the subject.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales.

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 board of review comparable sales #1 and #3. These comparables were most similar to the subject in size, age and/or sold more proximate to the subject's January 1, 2012 assessment date. The

¹ The board of review reported the subject has 3,279 square feet of living area, but did not submit any evidence to support the dwelling size. The Board finds this small difference in size will not impact its analysis in making a decision.

Board gave less weight to the appellant's appraisal due to the comparables selected by the appellant's appraiser. All of the properties were significantly smaller, when compared to the subject. In addition, three of the five properties sold greater than 16 months prior to the effective date of the appraisal and the appraiser made no adjustment for market conditions. Finally, two of the properties were considerably older, when compared to the subject's age. The Board also gave less weight to the board of review's comparable #2 due to its significantly smaller size, when compared to the subject. The two best comparable sales sold for prices of \$248.16 and \$377.79 per square foot of living area. The subject's assessment reflects a market value of \$248.00 per square foot of living area, which is below the market values established by the best comparable sales in the record. Based on this evidence 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. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mark A. Lewis

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: February 20, 2015

A. Portol

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.