



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

APPELLANT: Roderick Stephan
DOCKET NO.: 12-02668.001-R-1
PARCEL NO.: 15-18-302-010

The parties of record before the Property Tax Appeal Board are Roderick Stephan, the appellant, by attorney Scott J. Linn of the Law Office of Scott J. Linn in Deerfield; 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: \$58,295
IMPR.: \$212,601
TOTAL: \$270,896

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of brick exterior construction containing 4,231 square feet of living area. The dwelling was constructed in 1994. Features of the home include a partially finished basement, central air conditioning, three fireplaces and a 904 square foot attached garage. The property has a 41,205 square foot site and is located in Long Grove, Vernon Township, Lake County.

The appellant appeared, through counsel, before the Property Tax Appeal Board contending overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales described as two-story dwellings of frame or brick exterior construction that ranged in size from 4,642 to 6,167 square feet of living area. The dwellings were constructed from 1996 to 2002. One comparable has the same neighborhood code as the subject property. Features of the comparables include basements, two of which have

finished area, central air conditioning, one or two fireplaces and attached garages ranging in size from 726 to 968 square feet of building area. The comparables have sites ranging in size from 29,185 to 43,124 square feet of land area. The comparables sold from January to August of 2012 for prices ranging from \$765,000 to \$925,000 or from \$149.99 to \$191.90 per square foot of living area, including land.

The appellant's counsel argued that even though the appellant's comparables #2 and #3 are not located in the subject's neighborhood of Royal Melbourne, their location within the Preserve at LG is an area close to the subject's neighborhood.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$239,733.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$270,896 was disclosed. The subject's assessment reflects a market value of \$827,922 or \$195.68 per square foot of living area, including land, when applying the 2012 three year average median level of assessment for Lake County of 32.72% as determined by the Illinois Department of Revenue. The board of review presented information on three comparable sales improved with two-story dwellings of brick or dryvit exterior construction that range in size from 4,059 to 5,019 square feet of living area. The dwellings were constructed from 1993 to 1999. Each has the same neighborhood code as the subject property. Features of the comparables include partially finished basements, central air conditioning, from one to three fireplaces and attached garages ranging in size from 750 to 1,002 square feet of building area. The comparables have sites ranging in size from 32,868 to 49,368 square feet of land area. The comparables sold from March to June of 2011 for prices ranging from \$845,000 to \$1,000,000 or from \$197.34 to \$209.41 per square foot of living area, including land.

The board of review's representative also testified that the subject property was listed on the market for \$1,165,000 on February 16, 2012. The board of review submitted a copy of the subject's listing to verify the testimony.

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

After hearing 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 Board further finds a reduction in the subject's assessment is not warranted.

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

The Board finds the board of review comparables #1 and #2 are most similar to the subject in location, size, style, exterior construction, features, age and land area. Due to the similarities to the subject, these comparables received the most weight in the Board's analysis. The comparables sold for prices of \$845,000 and \$850,000 or \$197.34 and \$209.41 per square foot of living area, including land. The subject's assessment reflects a market value of \$195.68 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. The Board gave less weight to the appellant's comparable #1 and the board of review's comparable #3 due to their significantly larger dwelling sizes when compared to the subject. The Board also gave less weight to the appellant's comparables #2 and #3 due to their locations in the Preserve at LG, unlike the subject's location within the Royal Melbourne neighborhood. In addition, these comparables had considerably larger dwelling sizes when compared to the subject. Further, the Board finds the subject's listing price of \$1,165,000 in February 2012 undermines the appellant's overvaluation argument. Based on this record the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued and 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.



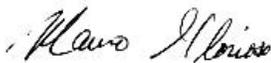
Chairman



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: October 24, 2014



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.