



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

APPELLANT: Michael Rothschild
DOCKET NO.: 12-02822.001-R-1
PARCEL NO.: 16-10-312-003

The parties of record before the Property Tax Appeal Board are Michael Rothschild, the appellant, by attorney Henry A. Hauser of Schoenberg, Finkel, Newman & Rosenberg 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: \$51,454
IMPR.: \$33,618
TOTAL: \$85,072

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 dwelling of frame construction containing 2,220 square feet of living area. The dwelling was constructed in 1966. Features of the home include

a full unfinished basement, central air conditioning, a fireplace and a two-car attached garage. The subject's lot has 12,023 square feet of land area and is located in Highland Park, Moraine Township, Lake County.

The appellant appeared before The Property Tax Appeal Board, through counsel, contending overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal, by Garry Nusinow, estimating the subject property had a market value of \$260,000 as of January 1, 2012.

Nusinow testified that he chose comparables using Fannie Mae guidelines. The comparables were located within 1-mile of the subject, do not exceed 25% of the subject's gross living area, do not exceed 25% of the age of the subject and have similar number of bathrooms and bedrooms.

Under cross-examination, Nusinow acknowledged that he made adjustments to both location and view, because they are separate line items within the appraisal. Nusinow further explained that the subject borders railroad tracks to the east and faces, what appears to be an office building, which is commercial property. The five comparables are in residential only locations, which would be considered superior.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$99,636. The subject's assessment reflects a market value of \$304,511 or \$137.17 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 comparable sales, one of which was also used by the appellant's appraiser. The sales occurred from January 2011 to June 2012 for prices ranging from \$255,000 to \$505,000 or from \$136.88 to \$212.72 per square foot of living area including land.

The board of review's representative argued that the sales submitted by the board of review were chosen for their similar characteristics and location to the subject.

Under rebuttal, the appellant's counsel argued that the Multiple Listing Service (MLS) sheets submitted by the board of review reveal the board of review's comparables are superior to the

subject in condition and features, which include granite countertops.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

After hearing the testimony and considering the evidence, The Property Tax Appeal Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appellant's appraiser selected five comparables located within 1-mile of the subject and made appropriate adjustments in arriving at an estimated opinion of the subject's market value of \$260,000 or \$117.12 per square foot of living area, including land, as of January 1, 2012. The subject's assessment reflects a market value of \$304,511 or \$137.17 per square foot of living area, including land, which is above the estimated value established by the appraisal in the record. The Board gave less weight to the board of review's comparables due to their lack of adjustments and superior condition and features, when compared to the subject. The Board finds the subject property had a market value of \$260,000 as of the assessment date at issue. Since market value has been established the 2012 three year average median level of assessments for Lake County of 32.72% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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: November 21, 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.