



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

APPELLANT: Gino Ricchio
DOCKET NO.: 12-03049.001-R-1
PARCEL NO.: 07-18-306-013

The parties of record before the Property Tax Appeal Board are Gino Ricchio, 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: \$25,399
IMPR.: \$93,732
TOTAL: \$119,131

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 is improved with a two-story single family dwelling of frame and brick construction with 3,162 square feet of living area. The dwelling was constructed in 1994. Features of the property include a full basement that is partially finished, central air conditioning, one fireplace and a three-car attached garage with 766 square feet of building area. The

property has a 13,939 square foot site and is located in Gurnee, Warren Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant asserted he submitted a list of all homes in his neighborhood that sold during 2009 through 2011 used to determine the assessed values for 2012. The list included 10 sales of dwellings that ranged in size from 3,060 to 3,371 square feet of living area. These comparables sold from January 2009 to January 2011 for prices that ranged from \$286,000 to \$399,500 or from \$91.17 to \$127.35 per square foot of living area, including land. The appellant indicated the median sales price was \$103.98 per square foot of living area, including land.

In further support of the appeal the appellant submitted a grid analysis using three comparable sales that were improved with two-story dwellings that ranged in size from 3,060 to 3,204 square feet of living area. Sales #1 and #2 were included in the aforementioned list. The three comparables were constructed in 1996 and 1997. Each comparable had a basement with one being finished. Each comparable also had central air conditioning, one fireplace and an attached garage that ranged in size from 700 to 784 square feet of building area. These comparables had sites with 10,000 or 10,050 square feet of land area. The sales occurred from October 2009 to February 2012 for prices ranging from \$315,000 to \$336,500 or from \$102.43 to \$105.02 per square foot of living area, including land.

Based on this data the appellant requested the subject's assessment be reduced to reflect a market value of \$329,000 for a total assessment of \$109,667.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$119,131. The subject's assessment reflects a market value of \$364,092 or \$115.15 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 four comparable sales with comparable sale #2 being the same comparable as appellant's comparable sale #3 on the grid analysis. The four comparables were improved with two-story dwellings that ranged in size from 2,759 to 3,140 square feet of living area. The dwellings were

constructed from 1995 to 1998. Each comparable had a basement with three being finished, central air conditioning, one fireplace and a garage ranging in size from 483 to 784 square feet of building area. These properties had sites ranging in size from 10,000 to 12,632 square feet of land area. The sales occurred from January 2011 to February 2012 for prices ranging from \$320,000 to \$389,000 or from \$102.43 to \$123.89 per square foot of living area, including land. 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 appellant's comparable sales #1 and #3 contained in the appellant's grid analysis and the board of review comparable sales, which included appellant's comparable sale #3. These most similar comparables sold for prices ranging from \$315,000 to \$389,000 or from \$102.43 to \$123.89 per square foot of living area, including land. The subject's assessment reflects a market value of \$364,092 or \$115.15 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Less weight was given appellant's sale #2 as it sold in October 2009, which is not proximate in time to the assessment date at issue. Less weight was given the appellant's listing of the 10 sales in the neighborhood as there was a lack of descriptive data about the comparables and eight of the sales occurred more than one year prior to the January 1, 2012 assessment date. 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.

Chairman

Klaus Albino

Member

[Signature]

Member

Member

Jerry White

Acting 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 24, 2015

[Signature]

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.