



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

APPELLANT: Ronald Cacioppo
DOCKET NO.: 17-02334.001-R-1
PARCEL NO.: 14-13-201-069

The parties of record before the Property Tax Appeal Board are Ronald Cacioppo, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest, and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$37,097
IMPR.: \$156,022
TOTAL: \$193,119

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 2017 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 brick exterior construction with 3,641 square feet of living area. The dwelling was constructed in 1997. Features of the home include a full unfinished basement, central air conditioning, a fireplace and an attached 630 square foot garage. The property has a 10,476 square foot site and is located in Long Grove, Ela Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales and two comparable listings. The comparables are located within .66 of a mile from the subject and each property shares the same neighborhood code with the subject as assigned by the assessor. The comparables consist of a one-story, a 1.5-story and three, two-story dwellings of wood siding exterior construction that range in size from 3,240 to 4,187 square feet of living area. The dwellings were constructed

from 1991 to 1998. Each comparable has a full or partial unfinished basement, central air conditioning, one or two fireplaces and a garage ranging in size from 605 to 986 square feet of building area. The comparables have sites ranging in size from 9,040 to 11,448 square feet of land area. Three of the comparables sold from March 2015 to April 2017 for prices ranging from \$480,000 to \$620,000 or from \$148.15 to \$165.07 per square foot of living area, including land; the two listings presented asking prices of \$560,000 and \$623,000 or for \$162.93 and \$148.79 per square foot of living area, including land, respectively.

Based on this evidence, the appellant requested an assessment reduction to \$190,224 which would reflect a market value of \$570,729 or \$156.75 per square foot of living area, including land, at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$199,533. The subject's assessment reflects a market value of \$601,910 or \$165.31 per square foot of living area, land included, when using the 2017 three year average median level of assessment for Lake County of 33.15% 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 where comparable #3 was the same property as appellant's comparable #3. The comparables are located within .741 of a mile from the subject and the common comparable shares the same neighborhood code with the subject as assigned by the assessor. The comparables consist of a one-story and three, two-story dwellings of Dryvit, brick or wood siding exterior construction that range in size from 3,453 to 3,685 square feet of living area. The dwellings were constructed from 1991 to 1996. Each comparable has a basement, one with finished area. The homes features central air conditioning, one to three fireplaces and a garage ranging in size from 605 to 889 square feet of building area. The comparables have sites ranging in size from 10,164 to 88,426 square feet of land area. The comparables sold from April 2017 to February 2018 for prices ranging from \$570,000 to \$687,500 or from \$165.07 to \$186.57 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted a total of eight comparable properties consisting of six sales and two listings, with one common property, to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the common property identified as appellant's comparable #3/board of review comparable #3 as this is a one-story dwelling which differs from the subject's two-story design. The Board has also given reduced weight to board of

review comparables #1, #2 and #4 as these comparables are located in varying neighborhood codes and feature lots that are each substantially larger than the subject parcel of 10,476 square feet.

The Board finds the best evidence of market value to be the appellant's comparable sales #1 and #2 along with listings #4 and #5, although the comparable sales are somewhat dated for a valuation date of January 1, 2017, the record is limited in this appeal and the four most similar comparables sold or had asking prices ranging from \$480,000 to \$623,000 or from \$148.15 to \$162.93 per square foot of living area, including land. The subject's assessment reflects a market value of \$601,910 or \$165.31 per square foot of living area, including land, which is within the range established by the best comparable sales in terms of overall value and slightly above the range in terms of price per-square-foot. After considering adjustments to the comparables for differences when compared to the subject and after giving due consideration to adjustments to both the listing prices and the somewhat dated sales prices of comparables #1 and #2, the Board finds a reduction in the subject's assessment is 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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: _____

CERTIFICATION

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: May 26, 2020



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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