



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

APPELLANT: Antonio Luis Galvao Costa
DOCKET NO.: 18-02152.001-R-1
PARCEL NO.: 11-22-212-007

The parties of record before the Property Tax Appeal Board are Antonio Luis Galvao Costa, the appellant, by attorney Timothy C. Jacobs, of Kovitz Shifrin Nesbit in Mundelein; 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: \$86,088
IMPR.: \$226,778
TOTAL: \$312,866

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 2018 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 2-story dwelling with brick exterior construction containing 4,932 square feet of living area. The dwelling was built in 1998. Features of the home include a partially finished English basement,¹ central air conditioning, three fireplaces, and an attached garage with 970 square feet of building area. The property has a 21,295-square foot site and is located in Libertyville, Libertyville 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 located within .15 of a mile from the subject and in the same assessment neighborhood code as the subject property. The comparables

¹ Although the appellant reported that the subject's basement is unfinished, the subject's property record card depicts the subject has an English basement which was remodeled in 2016 and 2017 to add a bathroom and a wet bar which was unrefuted by the appellant.

have sites ranging in size from 20,508 and 22,764 square feet of land area and are improved with 2-story dwellings with wood siding or brick exterior construction that range in size from 3,966 to 4,698 square feet of living area. The dwellings were built from 1997 to 2004. Each comparable has an unfinished basement, central air conditioning, one or three fireplaces, and an attached garage ranging in size from 704 to 835 square feet of building area. The comparables sold from March to July 2017 for prices ranging from \$772,500 to \$900,000 or from \$164.43 to \$226.93 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$312,866 to reflect a market value of \$938,692 or \$190.33 when applying 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 \$378,493. The subject's assessment reflects a market value of \$1,144,175 or \$232.00 per square foot of living area, land included, when using the 2018 three-year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales and one comparable listing. The comparable sales are located within .125 of a mile from the subject and within the same assessment neighborhood code as the subject property. The board of review comparable #2 was also submitted by the appellant as comparable #3. The comparable sales have parcels ranging in size from 20,402 to 23,347 square feet of land area and are improved with 2-story dwellings with wood siding exterior construction that range in size from 3,907 to 4,097 square feet of living area. The dwellings were built in 1997 or 1998. Each dwelling has an unfinished basement, central air conditioning, one or three fireplaces, and an attached garage ranging in size from 759 to 904 square feet of building area. The comparable sales sold from March 2017 to March 2019 for prices ranging from \$805,000 to \$987,500 or from \$206.04 to \$241.03 per square foot of living area, including land. The comparable listing was listed for sale in May 2019 for a price of \$1,095,000 or \$252.65 per square foot of living area. The board of review also submitted property record cards for the subject and each of its comparables, Multiple Listing Service (MLS) sheets associated with sale #3 and the comparable listing, as well as Illinois Real Estate Transfer Declaration (PTAX-203) form associated with sale #3. Based on this evidence, the board of review requested the assessment be sustained.

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 record contains a total of five comparable sales (including one common comparable) and one comparable listing submitted by the parties. The Board gave less weight to the comparable listing as there is no evidence in the record that this property sold in an arm's-length transaction to reflect market value. The Board also gave less weight to board of review comparables #1, #2,

and #3, which includes that parties' common comparable, due to their dwelling sizes being approximately 1,000 square feet smaller when compared to the subject.

The Board finds the best evidence of market value to be appellant's comparable sales #1 and #2 which were similar to the subject in location, design, age, dwelling size, lot size, and most features. These two best comparables in the record sold in June and July 2017 for prices of \$772,500 and \$795,500 or for \$164.43 and \$179.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,144,175 or \$232.00 per square foot of living area, including land, which appears excessive when compared to the two best comparable sales in this record. After considering adjustments to the comparables for differences from the subject, the Board finds that the assessment of the subject property as established by the board of review is unsupported and a reduction in the assessment commensurate with the appellant's request is warranted.

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:

December 15, 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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