



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

APPELLANT: Paul & Amalia Giannetti  
DOCKET NO.: 19-02763.001-R-1  
PARCEL NO.: 16-15-201-007

The parties of record before the Property Tax Appeal Board are Paul and Amalia Giannetti, the appellants, 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:** \$41,045  
**IMPR.:** \$86,955  
**TOTAL:** \$128,000

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants 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 2019 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 duplex of frame and brick construction with 3,200 square feet of living area. The duplex was constructed in 1970. Features of the property include an unfinished basement, central air conditioning, and a detached two-garage with 624 square feet of building area. The property has a 10,859 square foot site and is located in Highwood, Moraine Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information regarding the sale of the subject property in December 2018 and information on three comparable sales.

With respect to the subject's purchase, the appellants completed Section IV – Recent Sale Data of the appeal disclosing the subject property was purchased on December 18, 2018 for a price of \$373,000. The property was purchased from Eleanor Pieracci and the parties were not family

members. The appellants further indicated the property was sold by the owner, not a Realtor, and had been advertised for 1½ months with a “For Sale by Owner” sign in the yard. To document the purchase the appellants submitted a copy of the closing statement dated December 18, 2018 with a price of \$373,000 or \$116.56 per square foot of living area, including land.

The appellants also submitted three comparable sales improved with two-story dwellings ranging in size from 2,880 to 3,942 square feet of living area that are either 51 or 56 years old. The copies of photographs of the comparables provided by the appellants depict the comparables as being duplexes. The buildings are of brick or frame and brick exterior construction with features that include full basements and central air conditioning. One comparable has a fireplace in the basement and comparables #1 and #3 each have a two-car garage. The appellants describe each comparable as having a finished basement, however, in the grid the appellants also described the subject as having a finished basement. These properties are located along the same street and within one block of the subject property. The sales occurred from November 2013 to October 2019 for prices ranging from \$327,500 to \$500,000 or from \$93.86 to \$159.84 per square foot of living area, including land.

The appellants requested the subject’s assessment be reduced to \$124,321 to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$143,335. The subject's assessment reflects a market value of \$435,801 or \$136.19 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales with comparable #1 being the same property as appellants’ comparable sale #2. The comparables are improved with three, two-story duplexes and two, one-story duplexes that range in size from 1,118 to 4,110 square feet of living area. The buildings were built from 1923 to 1969. Each comparable has a full basement or a lower level with two having recreation rooms. Three comparables have central air conditioning and two comparables have garages. These properties have sites ranging in size from 7,500 to 11,090 square feet of living area. The comparables sold from July 2016 to December 2019 for prices ranging from \$330,000 to \$400,000 or from \$86.37 to \$290.40 per square foot of above ground living area, land included. To document the descriptive data the board of review provided copies of the subject’s and each comparables’ property record card.

The board of described its comparable #1 as having 2,816 square feet of above grade living area with a 1,126 square foot recreation room in the basement, which was supported by the property record card. The appellants described this property as having 3,942 square feet of living area, which appears to be the sum of the above ground living area and the area of the basement recreation room.

The board of review also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with subject’s sale disclosing the \$373,000 purchase price and further indicated the property had not been advertised for sale.

The board of review requested the assessment be sustained.

### **Conclusion of Law**

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

Initially, the appellants provided evidence that the subject property was purchased in December 2018 for a price of \$373,000. Although the property was not sold through a Realtor or advertised in the Multiple Listing Service, the appellants asserted the property was exposed to the market with a "For Sale by Owner" sign in the yard for 1½ months. Additionally, the appellants disclosed they were not related to the seller. Other than indicated the subject property was not described as being advertised on the transfer declaration, the board of review did not challenge the arm's length nature of the sale. Based on this evidence the Board finds weight is to be given the purchase price in establishing the subject's assessment.

The Board finds the record also contains seven sales presented by the parties to support their respective positions with one comparable being utilized by both parties. Less weight is given appellants' comparable #1 as the sale occurred in 2013, not proximate in time to the assessment date at issue. Less weight is given board of review comparables #2 and #5 due to differences from the subject in age. Less weight is given board of review comparable #3 due to differences from the subject in style, features, and size. Less weight is given board of review comparable #4 due to differences from the subject dwelling in style and features. The best comparable sales included the common comparable sale submitted by the parties as well as appellants' comparable #3. These two comparables sold for \$370,000 and \$500,000 or for \$131.39 and \$159.84 per square foot of above ground living area, including land, respectively. Appellants' comparable #2/board of review comparable #1 has a recreation room in the basement, which is superior to the subject's unfinished basement, suggesting a downward adjustment would be warranted. However, this comparable has no garage while the subject has a garage, suggesting an upward adjustment to appellants' comparable #2/board of review comparable #1 for this inferior attribute. The appellants also described their comparable #3 as having a full finished basement, which is superior to the subject's unfinished basement, suggesting a downward adjustment would be warranted.

The subject's assessment reflects a market value of \$435,801 or \$136.19 per square foot of living area, including land, which is above the subject's purchase price of \$373,000 or \$116.56 per square foot of living area, including land, but between the prices established by the two best comparable sales in this record. Based on this evidence, giving significant weight to the subject's purchase price, 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 18, 2021



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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COUNTY

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