



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

APPELLANT: Mark Locascio
DOCKET NO.: 19-04263.001-R-1
PARCEL NO.: 15-31-300-002

The parties of record before the Property Tax Appeal Board are Mark Locascio, 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: \$55,240
IMPR.: \$211,010
TOTAL: \$266,250

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 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 dwelling of frame construction with 6,547 square feet of living area. The dwelling was built in 1947 with an effective age of 1985. Features of the home include an unfinished basement, central air conditioning, two fireplaces and an attached garage with 1,353 square feet of building area. The property also has 2,144 square feet of enclosed porch, a greenhouse, and a 1,000 square foot swimming pool. The dwelling is described as having a quality grade of Good and being in average condition. The property has a 132,858 square foot site and is located in Long Grove, Vernon 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 improved with two-story dwellings of brick exterior construction ranging in size from 5,224 to 6,302 square feet of living area. The homes were built from 1986 to 1999. Each property has a basement that is partially finished,

central air conditioning, each property has one or three fireplaces, and an attached garage ranging in size from 667 to 1,086 square feet of building area. The comparables are located from .32 to 2.92 miles from the subject property with sites ranging in size from 44,431 to 68,950 square feet of land area. The comparables are described as having a quality grade of VGd+ or VGd- and being in average condition. The comparables sold in September 2018 and July 2019 for prices ranging from \$659,000 to \$880,000 or from \$121.61 to \$139.64 per square foot of living area, including land. The appellant requested the subject's assessment be reduced to \$261,854.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$299,184. The subject's assessment reflects a market value of \$909,650 or \$138.94 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 three comparable sales improved with two-story dwellings of frame, brick, or frame and brick exterior construction ranging in size from 5,981 to 7,163 square feet of living area. The homes were built from 1994 to 2005. Each property has a basement with two that are partially finished; central air conditioning; 2, 5 or 6 fireplaces; and an attached garage ranging in size from 870 to 1,228 square feet of building area. Comparable #1 also has a 956 square foot inground pool. The comparables are located from .18 to 3.08 miles from the subject property with sites ranging in size from 41,114 to 130,680 square feet of land area. The comparables are described as having a quality grade of Exc- or Exc+ and are in average condition. The comparables sold in March and April 2018 for prices ranging from \$900,000 to \$1,315,000 or from \$150.48 to \$183.58 per square foot of living area, including land.

The Property Tax Appeal Board also takes notice that the subject property is the subject matter of an appeal for the 2020 tax year in Docket No. 20-03695.001-R-1, in which the parties reached an agreement as to the correct assessment for the subject property totaling \$259,672.

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 information on six comparable sales to support their respective positions. Each comparable provided by the parties is newer than the subject dwelling and has a quality grade that is superior to the subject property. Because of these factors, the Board finds that a downward adjustment to each comparable sale would be appropriate to make these properties more equivalent to the subject property. Additionally, five of the comparables have partial finished basements superior to the subject's unfinished basement, also indicating a downward adjustment to each comparable sale would be appropriate to make these properties more equivalent to the subject property. The subject property does have a larger site than five of the

six comparables, which would offset some of the downward adjustments to the comparables for their superior attributes. These comparables sold for prices ranging from \$659,000 to \$1,315,000 or from \$121.61 to \$183.58 per square foot of living area, including land. The subject's assessment reflects a market value of \$909,650 or \$138.94 per square foot of living area, including land, which is within the range established by the comparable sales in this record but appears excessive considering the subject's inferior age, inferior quality grade and lack of finished basement area. Based on this evidence the Board finds a reduction in the subject's assessment is appropriate.

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: October 19, 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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