



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

APPELLANT: Domenic Rinaldi
DOCKET NO.: 19-07408.001-R-1
PARCEL NO.: 15-12-204-011

The parties of record before the Property Tax Appeal Board are Domenic Rinaldi, the appellant, by attorney Robert Rosenfeld of Robert H. Rosenfeld and Associates, LLC in Chicago; 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: \$94,904
IMPR.: \$89,000
TOTAL: \$183,904

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 one-story dwelling of wood siding exterior construction with 2,110 square feet of living area. The dwelling was constructed in 1954 and is approximately 65 years old. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 484 square foot garage. The property has an approximately 33,110 square foot site and is located in Lake Forest, 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 with the same assessment neighborhood code as the subject and located within .10 of a mile from the subject property. The comparables have sites that range in size from 25,264 to 40,075 square feet of land area. The comparables are improved with one-story dwellings of brick exterior construction ranging in size from 1,954 to 3,443 square feet of living area. The dwellings range in age from 59 to 63 years

old. Each comparable has a basement, two of which have finished area. The comparables each have central air conditioning, from one to five fireplaces and a garage with either 484 or 644 square feet of building area. The properties sold from April 2017 to April 2019 for prices ranging from \$532,000 to \$855,000 or from \$248.33 to \$272.26 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$171,380, which would reflect a market value of \$514,191 or \$243.69 per square foot of living area, including land, when using 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 \$196,647. The subject's assessment reflects a market value of \$597,893 or \$283.36 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 with the same assessment neighborhood code as the subject and located within .31 of a mile of the subject property. The comparables have sites that range in size from 25,260 to 30,930 square feet of land area. The board of review's comparables #1 and #2 are the same properties as the appellant's comparables #1 and #2, respectively, which were previously described. Board of review comparable #3 is improved with a one-story dwelling of wood siding exterior construction with 2,624 square feet of living area. The dwelling was built in 1970 and has a walk-out basement finished with a recreation room, two fireplaces, a 756 square foot garage and an inground swimming pool. The sale of this property occurred in November 2019 for a price of \$677,500 or \$258.19 per square foot of living area, including land.

The board of review also reported that the subject property was purchased on July 20, 2017 for a price of \$540,000 or \$255.92 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 a reduction in the subject's assessment is warranted based upon the record evidence.

The record contains four suggested comparable sales for the Board's consideration, as two of the comparables were common to both parties. The Board has given less weight to the appellant's comparables #2 and #3, along with board of review comparables #2 and #3, which includes one common sale, due to their larger dwelling sizes when compared to the subject. Furthermore, the Board finds board of review comparable #3 is newer in age when compared to the subject dwelling and has an inground swimming pool, not a feature of the subject.

The Board finds the record also revealed the subject property was purchased in July 2017 for a price of \$540,000 or \$255.92 per square foot of living area, which was unrefuted in rebuttal by the appellant.

The Board finds the best evidence of market value is appellant's comparable sale #1/board of review comparable sale #1. The Board finds this comparable to be overall most similar to the subject in location, dwelling size, design, age and most features. This comparable sold in April 2019 for a price of \$532,000 or \$272.26 per square foot of living area, including land. The subject's assessment reflects a market value of \$597,893 or \$283.36 per square foot of living area, including land, which is greater than the most similar comparable sale in the record both in terms of overall market value and on a price per square foot basis. After giving some consideration to the sale of the subject property, which occurred approximately 17 months prior to the assessment date at issue and considering necessary adjustments to the best comparable sale for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Therefore, based on this record, 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: June 21, 2022



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Domenic Rinaldi, by attorney:
Robert Rosenfeld
Robert H. Rosenfeld and Associates, LLC
33 North Dearborn Street
Suite 1850
Chicago, IL 60602

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085