



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

APPELLANT: Ricardo Lasquite
DOCKET NO.: 19-07479.001-R-1
PARCEL NO.: 11-08-103-004

The parties of record before the Property Tax Appeal Board are Ricardo Lasquite, 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: \$58,637
IMPR.: \$139,163
TOTAL: \$197,800

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 brick and wood siding exterior construction with 3,007 square feet of living area. The dwelling was constructed in 1996 and is 23 years old. Features of the home include an unfinished basement, central air conditioning, a fireplace and an 802 square foot garage. The property has an approximately 15,000 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 0.12 of a mile from the subject property. The comparables have sites that range in size from 15,041 to 18,203 square feet of land area and are improved with two-story dwellings of wood siding exterior construction that range in size from 3,016 to 3,668 square feet of living area. The dwellings are either 23 or 25 years old. Each comparable has an unfinished basement, central air conditioning, one

fireplace and a garage ranging in size from 527 to 791 square feet of building area. The properties sold from July 2017 to April 2018 for prices ranging from \$590,000 to \$635,000 or from \$169.03 to \$195.62 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$187,012 which reflects a market value of \$561,092 or \$186.06 per square foot of living area, land included, 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 \$204,444. The subject's assessment reflects a market value of \$621,599 or \$206.72 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 properties with equity information. Since equity comparables are not responsive to the appellant's overvaluation argument, these comparable properties shall not be further analyzed. Based on the five equity comparables, the board of review requested the subject's assessment be confirmed.

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 appellant submitted three comparable sales and the board of review submitted five equity comparables for the Board's consideration. The Board gives no weight to the board of review comparables which are not responsive to the appellant's overvaluation argument.

The appellant's comparables sold from July 2017 to April 2018 for prices ranging from \$590,000 to \$635,000 or from \$169.03 to \$195.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$621,599 or \$206.72 per square foot of living area, including land, which falls within the range established by the appellant's comparable sales on an overall basis and above the range on a per square foot basis. Appellant comparable #2 sold most proximate in time to the January 1, 2019, assessment date and is most like the subject in terms of site size, age, dwelling size but has a smaller garage relative to the subject and sold for \$590,000 or \$195.62 per square foot of living area, land included. After considering appropriate adjustments to the comparables for differences from the subject, 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 17, 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

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COUNTY

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