



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

APPELLANT: Ezequiel Bascioni
DOCKET NO.: 21-00921.001-R-1
PARCEL NO.: 11-20-306-004

The parties of record before the Property Tax Appeal Board are Ezequiel Bascioni, the appellant, by attorney Eric Feldman of Eric Feldman & Assoc. P.C. 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: \$88,942
IMPR.: \$182,887
TOTAL: \$271,829

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 2021 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 wood siding exterior construction with 4,487 square feet of living area. The dwelling was constructed in 1999 and has a reported effective age of 2000. Features of the home include an English basement,¹ central air conditioning, five full baths, two half baths, a fireplace and a 926 square foot garage. The property has an approximately 29,512 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 five comparable sales that have the same assessment neighborhood code as the subject and are located within .26 of a mile from the subject property.

¹ The subject's property record card provided by the board of review described the subject dwelling with an English basement, which was not refuted by the appellant.

The comparables have sites that range in size from 23,110 to 37,840 square feet of land area. The comparables are improved with two-story dwellings of brick, wood siding or brick and wood siding exterior construction ranging in size from 3,604 to 4,857 square feet of living area. The dwellings were built from 1990 to 2000. Each comparable has a basement, central air conditioning, three to six full baths, one or two half baths, one to three fireplaces and a garage ranging in size from 731 to 1,016 square feet of building area. Two comparables each have an inground swimming pool. The comparables sold from July 2020 to April 2021 for prices ranging from \$725,000 to \$845,000 or from \$163.08 to \$201.17 per square foot of living area, including land. The appellant's grid analysis disclosed the subject property was purchased in August 2019 for a price of \$980,000 or \$218.41 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$301,392. The subject's assessment reflects a market value of \$906,442 or \$202.02 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on one comparable sale that has the same assessment neighborhood code as the subject and is located .16 of a mile from the subject property. The comparable has a 41,855 square foot site that is improved with a two-story dwelling of frame exterior construction containing 4,687 square feet of living area. The dwelling was built in 1998 and has a basement, central air conditioning, four full baths, three fireplaces, an 808 square foot garage and an inground swimming pool. The property sold in February 2021 for a price of \$1,070,000 or for \$228.29 per square foot of living area, including land. The board of review argued that the subject's assessment reflects a market value that is below its August 2019 purchase price of \$980,000 or \$218.41 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 the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

As an initial matter, the Board has given less weight to the subject's August 2019 sale which occurred 16 months prior to and less proximate in time to the lien date at issue than the comparable sales presented by the parties and is thus less likely to be indicative of the subject's market value as of the January 1, 2021 assessment date.

The record contains six suggested comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparable #1 due to its considerably smaller dwelling size, when compared to the subject. The Board has also given less weight to the appellant's

comparables #2 and #4, as well as board of review comparable #1 which have an inground swimming pool and/or a larger site size, when compared to the subject.

The Board finds the best evidence of market value to be the appellant's comparables #3 and #5, which are similar to the subject in location, site size, dwelling size and design. However, the Board finds these two comparables are inferior to the subject due to their fewer number of bathrooms and less similar basement design when compared to the subject's English basement, suggesting upward adjustments would be required to make these comparables more equivalent to the subject. Additionally, the appellant's comparable #3 is ten years older than the subject. Nevertheless, these two comparables sold in November 2020 and April 2021 for prices of \$750,000 and \$785,000 or for \$163.08 or \$178.21 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$906,442 or \$202.02 per square foot of living area, including land, which is greater than the two best comparable sales in the record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's assessment is excessive. Therefore, based on this record the Board finds a reduction in the subject's estimated market value as reflected by its assessment 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:

August 22, 2023



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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