



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

APPELLANT: Nicholas & Cathlyn Capotosto
DOCKET NO.: 21-02921.001-R-1
PARCEL NO.: 14-22-401-010

The parties of record before the Property Tax Appeal Board are Nicholas & Cathlyn Capotosto, the appellants, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, 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 **no change** 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: \$43,909
IMPR.: \$151,234
TOTAL: \$195,143

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 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 2-story dwelling of wood exterior construction with 3,150 square feet of living area. The dwelling was constructed in 1988 and is approximately 33 years old. Features of the home include an unfinished basement, central air conditioning, a fireplace, and a garage containing 858 square feet of building area. The property has a 43,360 square foot site and is located in Kildeer, Ela Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants submitted a grid analysis with information on three comparable sales located within .39 of a mile from the subject and in the same assessment neighborhood code as the subject property. The comparables have sites ranging in size from 43,280 to 56,730 square feet of land area that are improved with 1-story and 2-story dwellings of wood siding exteriors that range in size from 3,461 to 5,319 square feet of living area. The dwellings are either 32 or 36 years old.

Each comparable features an unfinished basement, central air conditioning, one or two fireplaces, and a garage ranging in size from 600 to 824 square feet of building area. The comparables sold from February 2018 to April 2021 for prices ranging from \$489,000 to \$580,000 or from \$109.04 to \$167.29 per square foot of living area, including land. Based on this evidence, the appellants requested the subject's total assessment be reduced.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$195,143 or \$61.95 per square foot of living area, land included. The subject's assessment reflects a market value of \$586,896 or \$186.32 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 response to the appellants' evidence, the board of review submitted a Multiple Listing Service (MLS) data sheet associated with the subject's sale in August 2021 for a price of \$705,000. The MLS data sheet disclosed that the subject property was on the market for approximately twelve days with an original asking price of \$718,000 and that a realtor was involved in the transaction. The board of review argued that the best evidence of the subject's market value is the sale of the subject property approximately eight months after the lien date at issue. In addition, the board of review submitted a grid analysis with information on five comparable sales located within .48 of a mile from the subject and in the same assessment neighborhood code as the subject property. The comparables have parcels ranging in size from 36,240 to 52,760 square feet of land area. The sites are improved with 2-story dwellings of brick or wood siding exterior that range in size from 3,194 to 3,618 square feet of living area. The dwellings were built from 1987 to 1996. Each comparable features an unfinished basement, central air conditioning, a fireplace, and a garage ranging in size from 662 to 861 square feet of building area. The comparables sold from May 2020 to October 2021 for prices ranging from \$639,500 to \$725,000 or from \$176.76 to \$219.16 per square foot of living area, including land. These comparables have total assessments ranging from \$184,928 to \$204,304 or from \$53.46 to \$58.86 per square foot of living area, land included. Based on this argument and evidence, the board of review requested an increase of the subject's assessment to \$234,977 or \$74.60 per square foot of living area, including land, to approximately reflect the subject's sale price in August 2021 at the statutory level of assessment of 33.33%.

Conclusion of Law

The appellants requested a reduction of the subject's assessment contending that the market value of the subject property is not accurately reflected in its assessed valuation and the board of review requested an increase to the subject's assessment. 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 that based on the evidence in the record, no change in the assessment of the subject property is warranted.

The record contains evidence of the sale of the subject property in August 2021 for a price of \$705,000. The record also contains a total of eight comparable sales submitted by the parties in support of their respective positions before the Property Tax Appeal Board. As to the subject's sale, the Illinois Supreme Court has held that fair cash value is synonymous with fair market

value and is defined as the price a willing buyer would pay a willing seller for the subject property, there being no collusion and neither party being under any compulsion. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428, 256 (1970) and Ellsworth Grain Company v Property Tax Appeal Board, 172 Ill.App.3d 552, 526 (4th Dist. 1988). The evidence in the record which includes the MLS data sheet indicates that the subject's transaction was advertised on the open market for a period of approximately twelve days and that a realtor was engaged. Thus, the general public had the opportunity to purchase the subject property at any negotiated sale price. Although the board of review did not submit the Illinois Real Estate Transfer Declaration (PTAX-203) form associated with the sale of the subject property or a copy of the Deed memorializing the purchase and sale transaction between the parties, the appellants did not contest during rebuttal that the sale of the subject was reflective of market value. The subject's assessment reflects an estimated market value of \$586,896, which is significantly less than its recent sale price of \$705,000 in August 2021 suggesting that based on the sale price alone, the subject property is under-assessed.

However, the record also contains eight comparable sales submitted by the parties in support of their respective positions before the Property Tax Appeal Board. The Board gives less weight to the appellants' comparables #1 and #2 due to their sale dates being less proximate in time to the January 1, 2021 assessment date in question than the remaining sales in the record, as well as based on their dwelling sizes being significantly larger relative to the subject dwelling. Additionally, the Board gives less weight to appellants' comparable #3 based on its 1-story design, dissimilar to the subject's 2-story dwelling. The Board also gives less weight to board of review comparable #5 based on its considerably larger dwelling size relative to the subject dwelling, and board of review comparable #4 due to its newer age relative to the subject dwelling. The remaining comparables sold from March to October 2021 for prices ranging from \$641,000 to \$725,000 or from \$185.64 to \$219.16 per square foot of living area, land included.

These three best comparables in the record have total assessments ranging from \$184,928 to \$201,004 or from \$57.90 to \$58.86 per square foot of living area, land included. The subject's current total assessment of \$195,143 or \$61.95 per square foot of living area, land included, falls within the range of total assessments established by the best comparable sales in this record in terms of overall assessment, and above the range on a per square foot basis which is logical given that the subject is smaller and has a slightly newer effective age. The subject's sale price of \$705,000 would reflect a total assessment of \$234,413 or \$74.42 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. Consequently, increasing the subject's assessment to reflect the sale price, as the board of review argues, would result in the subject's assessment being significantly above the range established by the most similar comparables in this record both in terms of overall assessment and on a per square foot basis.

Section 16-185 of the Property Tax Code provides that "[t]he Board shall make a decision in each appeal or case appealed to it, and the decision shall be based upon **equity and the weight of evidence**...." (35 ILCS 200/16-185) (emphasis added). Although the recent sale of the subject property during the tax year in question such as in this appeal is a relevant factor in considering the validity of the assessment, granting the board of review's request to increase the subject's assessment to reflect the sale price would result in an inequitable assessment of the

subject property and, thus, undermine the constitutional mandate for practical uniformity of assessments between the comparables presented by the board of review and the subject property. (See Apex Motor Fuel Co. v. Barrett, 20 Ill.2d 395 (1960)).

In conclusion, in keeping with the provisions of Section 16-185 of the Property Tax Code and based on the equity and weight of the evidence in this record, the Board finds that no change 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:

October 17, 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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