



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

APPELLANT: Lloyd Fiorini
DOCKET NO.: 21-03989.001-R-1
PARCEL NO.: 11-16-307-035

The parties of record before the Property Tax Appeal Board are Lloyd Fiorini, 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 **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: \$100,281
IMPR.: \$300,371
TOTAL: \$400,652

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 is improved with a two-story dwelling of frame construction that contains 4,118 square feet of living area. The dwelling was built in 2019. Features of the property include an unfinished full basement, central air conditioning, a fireplace, five full bathrooms, and a detached garage with 572 square feet of building area. The property has a 10,102 square foot site 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 four comparable sales; however, comparable #1 was the sale of the subject property in April 2017 for a price of \$300,000, which was apparently a land sale as the transaction date precedes the construction of the subject home that occurred in 2019. The three remaining sales are improved with two-story dwellings of frame or frame and brick construction that range in size from 3,393 to 3,874 square feet of living area. The homes were

built from 2001 to 2006. Each comparable has an unfinished basement, central air conditioning, one to three fireplaces, three or four full bathrooms, one or two half-bathrooms, and an attached or detached garage ranging in size from 528 to 753 square feet of building area. These properties have sites ranging in size from 8,670 to 21,290 square feet of land area. The comparables are located from .82 to 1.31 miles from the subject. The sales occurred from January 2020 to July 2020 for prices ranging from \$760,000 to \$832,500 or from \$196.18 to \$242.78 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to \$328,035.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$400,652. The subject's assessment reflects a market value of \$1,204,968 or \$292.61 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 four comparable sales improved with two-story dwellings of frame construction that range in size from 3,746 to 3,987 square feet of living area. The homes were built from 2018 to 2021. Each comparable has a full unfinished basement, central air conditioning, one or two fireplaces, four or five full bathrooms with three having an additional half bathroom, and an attached garage ranging in size from 551 to 840 square feet of building area. These properties have sites ranging in size from 8,301 to 9,740 square feet of land area. The comparables are located from .43 to .91 of a mile from the subject. The sales occurred from January 2020 to August 2021 for prices ranging from \$985,000 to \$1,160,000 or from \$261.27 to \$309.66 per square foot of living area, including land.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be the comparable sales submitted by the board of review as these comparables are improved with homes more similar to the subject dwelling in age and/or size than are the comparables submitted by the appellant. These comparables are slightly smaller than the subject dwelling ranging in size from 3,770 to 3,987 square feet whereas the subject dwelling has 4,118 square feet of living area. The comparables are similar to the subject dwelling in land area, age and features. These properties sold for prices ranging from \$985,000 to \$1,160,000 or from \$261.27 to \$309.66 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,204,968 or \$292.61 per square foot of living area, including land, which is above the overall price range but within the range on a per square foot of living area basis as established by the best comparable sales in this record. The subject's overall higher value is justified considering the dwelling's larger size relative to the comparables. Less weight is given the appellant's comparables due to differences

from the subject dwelling in age and/or size. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct and a reduction in the subject's assessment is not 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: December 19, 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

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

APPELLANT

Lloyd Fiorini, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
13975 W. Polo Trail Drive
#201
Lake Forest, IL 60045

COUNTY

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