



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

APPELLANT: Burt Cerone  
DOCKET NO.: 21-04051.001-R-1  
PARCEL NO.: 02-11-304-030

The parties of record before the Property Tax Appeal Board are Burt Cerone, 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:** \$11,715  
**IMPR.:** \$86,973  
**TOTAL:** \$98,688

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 2,821 square feet of living area. The dwelling was constructed in 2006. Features of the home include a basement, central air conditioning, a fireplace and a 460 square foot garage. The property has an approximately 15,415 square foot site and is located in Antioch, Antioch 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 that have the same assessment neighborhood code as the subject and are located within approximately .42 of a mile from the subject property. The comparables have sites that range in size from 12,746 to 14,475 square feet of land area and are improved with two-story dwellings of wood frame exterior construction ranging in size from 2,486 to 3,249 square feet of living area. The dwellings were built from

2004 to 2006. Each comparable has a basement, central air conditioning and a garage containing either 483 or 742 square feet of building area. Three comparables each have a fireplace. The comparables sold from November 2020 to May 2021 for prices ranging from \$253,000 to \$319,900 or from \$94.44 to \$108.65 per square foot of living area, including land.

The appellant also submitted a listing sheet which revealed the subject property was listed for sale on February 27, 2020 for \$324,900 and was subsequently reduced to an asking price of \$319,900 prior to the property being taken off the market on June 24, 2020. In the brief filed by appellant's counsel, no mention was made of the listing of the subject; only the comparable sales evidence was addressed.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$94,024, which would reflect a market value of \$282,100 or \$100.00 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 \$98,688. The subject's assessment reflects a market value of \$296,806 or \$105.21 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 appeal, the board of review submitted a memorandum prepared by the township assessor. The assessor contends the subject has a premium site that sides to a pond and backs to Redwing Slough, which is a larger open wetland as depicted in the attached aerial photograph. The assessor argued that according to the listing sheet included with the submission, the appellant's comparable #1 sold "As-Is with minor TLC needed," as evidenced by its lower sale price per square foot. The assessor submitted a current listing sheet for the appellant's comparable #1 that revealed the property was advertised for sale on April 7, 2022 for a price of \$325,000 with a handwritten notation that this property is currently under contract. The assessor also made note that the appellant's comparable #2 is 15% or 428 square feet larger than the subject. The assessor included the appellant's comparables #3 and #4 in its analysis.

In support of its contention of the correct assessment the board of review, through the township assessor, submitted information on eight comparable sales that are located within approximately .46 of a mile from the subject property and in the subject's subdivision. The board of review's comparables #5 and #6 are the same properties as the appellant's comparables #4 and #3, respectively. The comparables have sites that range in size from 10,654 to 14,474 square feet of land area and are improved with two-story dwellings of wood siding exterior construction ranging in size from 2,439 to 2,966 square feet of living area. The dwellings were built from 2004 to 2007, with comparable #7 having a reported effective age of 2011. The comparables each have a basement, one of which has finished area. Each comparable has a central air conditioning, a fireplace and a garage ranging in size from 420 to 483 square feet of building area. The comparables sold from July 2020 to June 2021 for prices ranging from \$253,000 to \$334,900 or from \$101.77 to \$134.55 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains a total of ten comparable sales for the Board's consideration, as two sales were common to both parties. The appellant also submitted data concerning the listing of the subject property. The Board has given less weight to the appellant's comparables #2, #3 and #4, as well as board of review comparables #3, #5, #6, #7 and #8, which includes the parties' common comparables, due to differences from the subject in dwelling size and/or finished basement area, which is not a feature of the subject.

The Board finds the best evidence of market value to be the appellant's comparable #1, along with board of review comparables #1, #2 and #4, which are overall more similar to the subject in location, dwelling size, design, age and some features. These four comparables sold from July 2020 to June 2021 for prices ranging from \$255,000 to \$315,000 or from \$94.44 to \$110.57 per square foot of living area, including land. The subject's assessment reflects a market value of \$296,806 or \$105.21 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record.

Additionally, and while the record disclosed the subject was listed for sale on February 27, 2020 for \$324,900 and was subsequently reduced to a list price of \$319,900 prior to the property being taken off the market on June 24, 2020, the Board finds as a general principle that a listing price typically sets the upper limit of value. In this appeal, the Board finds that while the subject property did not sell, the Board further notes that the subject's estimated market value of \$296,806 as of January 1, 2021 falls well below the subject's reduced asking price of \$319,900 depicted in the listing.

Therefore, based on this record, the Board finds no 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: January 16, 2024



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

Burt Cerone, by attorney:  
Ronald Kingsley  
Lake County Real Estate Tax Appeal, LLC  
40 Landover Parkway  
Suite 2  
Hawthorn Woods, IL 60047

COUNTY

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