



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

APPELLANT: Paul & Ann Baffico
DOCKET NO.: 22-01954.001-R-1
PARCEL NO.: 12-21-210-018

The parties of record before the Property Tax Appeal Board are Paul and Ann Baffico, the appellants, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Hawthorn Woods, 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: \$82,373
IMPR.: \$343,991
TOTAL: \$426,364

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 2022 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 wood siding exterior construction containing 3,264 square feet of living area. The dwelling was built in 1900 but has an effective construction date of 1959. Features of the home include a full basement with a 714 square foot recreation room,¹ central air conditioning, two fireplaces and an attached garage with 588 square feet of building area. The property has a 5,800 square foot site in Lake Bluff, Shields Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on three comparable sales improved with two-story dwellings that were built from 1890 to 1929 but have effective ages of 1939 and 1955. The homes range in

¹ The board of review submitted a copy of the subject's property record card describing the home as having a full basement with a 714 square foot recreation room area, which was not refuted by the appellant in rebuttal.

size from 3,120 to 3,421 square feet of living area. Each comparable has a basement, central air conditioning, one fireplace, and a garage ranging in size from 460 to 528 square feet of building area. These properties have sites with either 9,300 or 13,408 square feet of land area. The comparables have the same assessment neighborhood code as the subject and are located from approximately .11 to .31 of a mile from the subject property. The sales occurred from April 2020 to June 2022 for prices ranging from \$945,000 to \$1,700,000 or from \$302.88 to \$526.64 per square foot of living area, including land.² The appellants requested the subject's total assessment be reduced to \$347,037.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$426,364 and an improvement assessment of \$343,991 or \$105.39 per square foot of living area. The subject's assessment reflects a market value of \$1,279,220 or \$391.92 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.³

The board of review provided a written statement asserting the subject property was listed for sale in November 2022 and closed in March 2023 for a price of \$1,419,500. The board of review argued the subject's assessment reflects market value that is \$140,280 less than the purchase price. The board of review argued the sale of the subject property is the best indicator of market value. In support of the sale, the board of review submitted a copy of the Multiple Listing Service (MLS) listing of the subject property which disclosed the property was listed on November 9, 2022, for a price of \$1,500,000, was under contract on January 14, 2023, and closed on March 22, 2023, for a price of \$1,419,500. The listing described the home as being completely remodeled and renovated down to the studs in 2004.

In further support of its contention of the correct assessment the board of review submitted information on three comparable sales with comparable #1 being the same sale as appellant's comparable #3 and board of review comparable #3 being a subsequent sale of appellant's comparable #1. The comparables are improved with two-story dwellings of wood siding or stucco exterior construction that range in size from 3,120 to 3,552 square feet of living area. The homes were built from 1890 to 1920 but have effective construction dates of 1955, 1920 and 1955, respectively. Each comparable has a basement with two having finished area, central air conditioning, two to four fireplaces and an attached or detached garage ranging in size from 460 to 732 square feet of building area. These properties have sites ranging in size from 9,300 to 13,410 square feet of land area. Each comparable has the same assessment neighborhood code as the subject and the properties are located from .11 to .31 of a mile from the subject property. The sales occurred from May 2022 to November 2022 for prices ranging from \$1,338,000 to \$1,700,000 or from \$403.29 to \$526.64 per square foot of living area, including land.⁴

² The appellants' comparables have total assessments ranging from \$317,708 to \$437,603 and improvement assessments ranging from \$176,816 to \$320,068 or from \$56.67 to \$99.15 per square foot of living area.

³ Property Tax Appeal Board procedural rule section 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Illinois Department of Revenue (IDOR) will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the development of this Final Administrative Decision, the IDOR has not published figures for tax year 2022.

⁴ The board of review comparables have total assessments ranging from \$317,092 to \$437,603 and improvement assessments ranging from \$176,816 to \$320,068 or from \$56.67 to \$99.15 per square foot of living area.

The board of review requested the subject's assessment be increased to reflect the purchase price of \$1,419,500.

Conclusion of Law

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

Initially, the Board finds the subject property sold in March 2023 for a price of \$1,419,500, which is greater than the market value reflected by the subject's assessment of \$1,279,220, which tends to support the conclusion the subject property was not overvalued for assessment purposes as of the January 1, 2022, assessment date.

Additionally, the record contains five comparable sales submitted by the parties to support their respective positions, with one sale being common to the parties. The Board gives little weight to appellants' comparable sale #1 as this property sold in April 2020, not as proximate in time to the assessment date at issue as the remaining comparables in this record. The Board finds the best comparable sales to be appellants' comparables #2 and #3 as well as the board of review comparables, which includes one common sale. These properties sold for prices ranging from \$1,100,000 to \$1,700,000 or from \$321.54 to \$526.64 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,279,220 or \$391.92 per square foot of living area, including land, which is within the range established by the best comparable sales in this record.

In conclusion, the Board denies the board of review's request to increase the assessment of the subject property to reflect the purchase price because to do so would result in an inequitable assessment of the subject property in relation to the comparables in this record. Furthermore, the subject property went under contract in January 2023 and closed in March 2023, more than 12 months after the assessment date at issue, which calls into question whether the purchase price would be reflective of fair cash value as of January 1, 2022. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct and no change in the 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: February 20, 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

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