



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

APPELLANT: Michael Lococo
DOCKET NO.: 23-00345.001-R-1
PARCEL NO.: 10-34-305-007

The parties of record before the Property Tax Appeal Board are Michael Lococo, the appellant, by attorney Gregory Riggs of Tax Appeals Lake County in Lake Zurich; 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: \$36,844
IMPR.: \$232,779
TOTAL: \$269,623

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 2023 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 5,189 square feet of living area. The dwelling was constructed in 2006 and is approximately 17 years old. Features of the home include a basement, central air conditioning, a fireplace, a 1,267 square foot garage and an inground swimming pool. The property has an approximately 66,189 square foot site and is located in Mundelein, Fremont Township, Lake County.

The appellant contends assessment inequity with respect to the improvement as the basis of the appeal. In support of this argument, the appellant submitted information on four equity comparables that have the same assessment neighborhood code as the subject. The comparables are improved with two-story dwellings of wood or brick exterior construction ranging in size from 4,860 to 5,722 square feet of living area. The dwellings were built from 2002 to 2006. The comparables each have a basement, one of which has finished area and one is a walk-out. Each

comparable has central air conditioning, two or three fireplaces and a garage ranging in size from 836 to 1,203 square feet of building area. Three comparables each have an inground swimming pool. The comparables have improvement assessments ranging from \$215,335 to \$259,005 or from \$43.61 to \$45.41 per square foot of living area. Based on this evidence, the appellant requested the subject's improvement assessment be reduced to \$228,218 or \$43.98 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$276,062. The subject property has an improvement assessment of \$239,218 or \$46.10 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables that have the same assessment neighborhood code as the subject. The board of review's comparables #1, #2 and #4 are the same properties as the appellant's comparables #3, #4 and #1, respectively, which were previously described. The board of review's comparable #3 is improved with a two-story dwelling of brick exterior construction containing 5,217 square feet of living area. The dwelling is approximately 19 years old and has a basement with finished area, central air conditioning, three fireplaces and a 980 square foot garage. This comparable has an improvement assessment of \$243,979 or \$46.77 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains a total of five suggested equity comparables for the Board's consideration, as three comparables were common to both parties. The Board has given less weight to the appellant's comparable #2 due to its lack of an inground swimming pool, a feature of the subject. The Board has also given less weight to the appellant's comparable #3/board of review comparable #1, as well as board of review comparable #3 which have finished basement area and/or a larger dwelling size when compared to the subject. Additionally, board of review comparable #3 has no inground swimming pool, a feature of the subject.

The Board finds the best evidence of assessment equity to be the appellant's comparable #1/board of review comparable #4 and the appellant's comparable #4/board of review comparable #2, which are similar to the subject in location, dwelling size, design, age and some features. These two comparables have improvement assessments of \$215,335 and \$253,474 or \$44.31 and \$45.41 per square foot of living area, respectively. The subject's improvement assessment of \$239,218 or \$46.10 per square foot of living area is bracketed by the two best

comparables in the record in terms of total improvement assessment but greater than these best comparables on a per square foot basis. 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 improvement 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 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

AGENCY

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