



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

APPELLANT: Michael Loquercio  
DOCKET NO.: 23-00501.001-R-1  
PARCEL NO.: 01-35-202-052

The parties of record before the Property Tax Appeal Board are Michael Loquercio, the appellant, 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 **An Increase** 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:** \$51,212  
**IMPR.:** \$212,962  
**TOTAL:** \$264,174

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 2-story dwelling of wood siding exterior construction with 2,642 square feet of living area. The dwelling was constructed in 2003 and is approximately 21 years old. Features of the home include a basement, central air conditioning, and a fireplace. The property has a 19,166 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 three comparable sales located from 0.35 of a mile to 2.63 miles from the subject. Two comparables are reported to have 13,199 or 21,344 square foot sites. The comparables are improved with 2-story homes of wood siding exterior construction ranging in size from 2,339 to 3,127 square feet of living area. The dwellings range in age from 16 to 34 years old. Each home has a basement, central air conditioning, a fireplace, and a garage

ranging in size from 608 to 1,340 square feet of building area. The comparables sold from August 2021 to May 2023 for prices ranging from \$359,900 to \$899,900 or from \$153.87 to \$349.48 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$238,471. The subject's assessment reflects a market value of \$715,485 or \$270.81 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.<sup>1</sup>

In support of its contention of the correct assessment the board of review submitted a brief from the township assessor contending that the subject is a Chain O'Lakes lakefront property. The township assessor asserted the appellant's comparable #1 is not a Chain O'Lakes lakefront home but backs to a pond without boating access to the Chain O'Lakes, the appellant's comparable #2 has lake views but its lakefront is common area, and the appellant's comparable #3 is a lakefront property. The township assessor submitted information on eight comparable sales located from 0.10 of a mile to 4.44 miles from the subject and are Chain O'Lakes lakefront properties, together with maps depicting the locations of the subject and both parties' comparables. Comparable #1 is the same property as the appellant's comparable #3. The parcels range in size from 6,534 to 47,393 square feet of land area and are improved with 1.5-story or 2-story homes of wood siding or stucco exterior construction ranging in size from 1,548 to 3,760 square feet of living area. The dwellings range in age from 3 to 73 years old. Seven homes each have a basement with finished area. Each home has central air conditioning and one or four fireplaces, Seven homes each have one or two garages ranging in size from 420 to 1,056 square feet of building area. The comparables sold from March 2021 to September 2023 for prices ranging from \$587,000 to \$1,100,000 or from \$292.55 to \$406.22 per square foot of living area, including land. Based on this evidence, the board of review, through the township assessor, requested an increase in 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 Board further finds the board of review met this burden of proof and an increase in the subject's assessment is justified.

The record contains a total of ten comparable sales, with one common sale, for the Board's consideration. The Board gives less weight to the appellant's comparables #1 and #2, which are

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<sup>1</sup> Section 1910.50(c)(1) of the Board's procedural rules provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill. Admin. Code § 1910.50(c)(1). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for tax year 2023.

not lakefront properties like the subject. The Board gives less weight to the board of review's comparables #3 through #8 due to substantial differences from the subject in dwelling size, their location more than one mile from the subject, and/or their sale date less proximate in time to the assessment date than the other sales in this record.

The Board finds the best evidence of market value to be the board of review's comparable #1/the appellant's comparable #3 and the board of review's comparable #2, which sold more proximate in time to the assessment date and are more similar to the subject in location, dwelling size, and age, but have varying degrees of similarity to the subject in site size and features, such as foundation type, basement finish, and garage amenity, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. These comparables sold for prices of \$601,000 and \$899,000 or \$275.18 and \$349.48 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$715,485 or \$270.81 per square foot of living area, including land, which is bracketed by the best comparable sales in terms of total market value and is below the two best comparables on a price per square foot basis. Based on this record, and after considering appropriate adjustments to the best comparable for differences from the subject, the Board finds no reduction in the subject's assessment is justified but finds an increase in the subject's 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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