



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

APPELLANT: Gaete Raimundo
DOCKET NO.: 23-01049.001-R-1
PARCEL NO.: 13-21-105-005

The parties of record before the Property Tax Appeal Board are Gaete Raimundo, 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 **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: \$29,153
IMPR.: \$135,920
TOTAL: \$165,073

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 frame and brick exterior construction with 2,795 square feet of living area. The dwelling was constructed in 1993.¹ Features of the home include a basement with finished area, central air conditioning, a fireplace, 3.5 baths, an inground swimming pool, a 256 square foot deck, 935 square foot patio, and a 431 square foot garage. The property has a 13,939 square foot site and is located in Fox River Grove, Cuba 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 located within .13 of a mile from the

¹ Additional details regarding the subject not reported by the appellant are found in the subject's property record card presented by the board of review and were not refuted by the appellant in written rebuttal.

subject. The comparables have sites ranging in size from 9,148 to 17,860 and are improved with 2-story dwellings of frame and brick exterior construction with either 2,676 or 2,752 square feet of living area. The dwellings were built in 1992 and 1993 and have basements, three of which have finished area. Each home has central air conditioning, one fireplace, 2.5 or 3.5 baths, a deck or patio, and a garage with either 462 or 704 square feet of building area. The comparables sold from June 2020 to June 2021 for prices ranging from \$345,000 to \$448,500 or from \$125.36 to \$162.97 per square foot of living area, including land. The grid analysis indicated the subject sold in May 2017 for \$305,000. 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 \$165,073. The subject's assessment reflects a market value of \$495,269 or \$177.20 per square foot of living area, land included, when using the statutory level of assessment.²

In response to the appeal, the board of review submitted a cover letter from the township assessor noting the subject was purchased in 2017 for \$405,000³ and in 2020 an inground pool/patio was added with a permit estimate of \$85,000.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within .12 of a mile from the subject. The comparables have sites ranging in size from 10,019 to 13,504 and are improved with 2-story dwellings of frame and brick exterior construction ranging in size from 2,297 to 2,752 square feet of living area. The dwellings were built in 1993 and have basements with finished area. Each home has central air conditioning, one or two fireplaces, 2.5 baths, and a garage ranging in size from 441 to 651 square feet of building area. The comparables sold from September 2021 to August 2022 for prices ranging from \$430,000 to \$472,000 or from \$159.43 to \$191.17 per square foot of living area, including land. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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.

² Procedural rule Sec. 1910.50(c)(1) 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 Sec. 1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2023.

³ The parties differ as to the reported sale price of the subject property in 2017. The Board finds the only evidence in support of subject's sale price was the property information sheet from the Lake County Assessor that was submitted by the board of review which disclosed a sale price of \$405,000.

As initial matter, the Board gives little weight to the 2017 sale of the subject which occurred over five years prior to the January 1, 2023 assessment date and is less likely to be reflective of market value.

The record contains seven comparables sales for the Board's consideration. The Board gives less weight to the appellant's comparables and board of review comparable #3 which sold in 2020 or 2021, less proximate in time to the January 1, 2023 assessment date.

The Board finds the best evidence of the subject's market value to be board of review comparables #1 and #2 which sold most proximate in time to the assessment date at issue. The Board finds both comparables each have a smaller dwelling size, one less bath and lack an inground swimming pool when compared to the subject, suggesting upward adjustments are necessary to make them more equivalent to the subject. The comparables sold in May and August 2022 for prices of \$430,000 and \$438,750 or \$159.43 and \$187.20 per square foot of living area, including land. The subject's assessment reflects a market value of \$495,269 or \$177.20 per square foot of living area, including land, which is bracketed by the best comparable sales in this record on price per square foot but higher on an overall value which is logical due to subject's superior features and larger dwelling size. After considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported 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: _____

November 19, 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

Gaete Raimundo, by attorney:
Gregory Riggs
Tax Appeals Lake County
830 West IL Route 22
Suite 286
Lake Zurich, IL 60047

COUNTY

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