



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

APPELLANT: Sam Lucido
DOCKET NO.: 23-01881.001-R-1
PARCEL NO.: 14-23-301-002

The parties of record before the Property Tax Appeal Board are Sam Lucido, the appellant; 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: \$57,707
IMPR.: \$226,811
TOTAL: \$284,518

Subject only to the State multiplier as applicable.

The parties appeared before the Property Tax Appeal Board on October 22, 2024 for a hearing at the Lake County Board of Review Office in Waukegan pursuant to prior written notice dated October 3, 2024. Appearing was the appellant, Sam Lucido, and on behalf of the Lake County Board of Review, Jack Perry, Mass Appraisal Specialist.

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 exterior construction with 5,464 square feet of living area. The dwelling was constructed in 1850 has a chronological age of 173 years old and an effective age of 2005.¹ Features of the home include a basement with finished area, central air conditioning, one fireplace and a 750 square foot garage. The property has an

¹ The subject's property record card, submitted by the board of review, disclosed in March 2016 the subject property was in poor condition and that on May 27, 2016 the property had been "completely rehabbed in 2016!! (to studs) 100% complete as of 5/27/2016," which was not refuted by the appellant.

approximately 65,484 square foot site and is located in Long Grove, Ela Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted written comments which included two tables for 2021 and 2022 entitled Summary for useable comparable properties, a grid of the Ela Township Assessor comparables and information on three comparable sales in the Section V grid.

In Mr. Lucido's written comments and oral testimony, he asserted the subject's 2023 total assessment of \$284,518 reflects a 19.02% increase over the subject's 2022 total assessment. Mr. Lucido, presented two tables containing a total of six sales in the subject's Beaver Creek community that sold from October 2019 to November 2022. The tables present a recent sale and that property's prior sale which the appellant uses to calculate the difference between the two sale prices. Five of these six sales have prior sales occurring from August 2003 to September 2018 or approximately 3 to 20 years prior to their recent sale dates. Based on these five sales, Mr. Lucido opines "from 2022 – 2021 homes sold have (sic) for a slight gain in the total of \$331,900" and that "Only in 2022 have home sells (sic) shown a net positive gain. All other years from 2021 through 2020 home sells (sic) showed a net loss."

In further support of his argument, the appellant submitted three comparable sales located within 0.50 of a mile from the subject property. The comparables have sites ranging in size from 67,224 to 84,910 square feet of land area and are improved with 2-story dwellings of brick exterior construction ranging in size from 3,292 to 4,026 square feet of living area all of which were built in 2013. Each comparable has a basement with finished area, central air conditioning, one or two fireplaces and a garage ranging in size from 735 to 967 square feet of building area. The properties sold in September 2020 for prices ranging from \$600,000 to \$652,500 or from \$154.51 to \$182.26 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$239,055 which reflects a market value of \$717,237 or \$131.27 per square foot of living area, land included, when applying 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 \$284,518. The subject's assessment reflects a market value of \$853,639 or \$156.23 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In response to the appellant's evidence, Mr. Perry noted the subject's property record card disclosed that the subject property was in poor condition in March 2016 and was totally "rehabbed, down to the studs" by May of 2016. Under questioning by Mr. Perry, Mr. Lucido confirmed he purchased the subject property in June 2016 after the property had been updated and that the only improvements made since that time was the replacement of some exterior siding. Mr. Perry explained he wanted to describe the updated condition of the subject because

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.

of its chronological age being substantially older than all of the comparables in the record. Mr. Perry further contended he was not able to identify recent sales of any comparable homes with a similar chronological age to the subject.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales located from 0.19 to 0.87 of a mile from the subject property. The comparables have sites that range in size from 44,015 to 77,086 square feet of land area and are improved with 2-story dwellings of brick or brick and frame exterior construction ranging in size from 4,214 to 5,577 square feet of living area. The homes were built from 1988 to 2007. Each comparable has a basement, central air conditioning, two to four fireplaces and a garage ranging in size from 703 to 840 square feet of building area. Comparable #1 has an inground swimming pool.³ The properties sold from January 2021 to June 2023 for prices ranging from \$690,000 to \$860,000 or from \$154.20 to \$192.22 per square foot of living area, land included. 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.

Initially, the Board gives no weight to the argument raised by the appellant concerning the subject's increased assessment from 2022 to 2023. The Board finds rising or falling assessments from assessment year to assessment year on a percentage basis do not indicate whether a particular property is inequitably assessed. The Board finds assessors and boards of review are required by the Property Tax Code to revise and correct real property assessments that reflect fair market value, maintain uniformity of assessments and are fair and just. This may result in many properties having increased or decreased assessments from year to year of varying amounts and percentages depending on prevailing market conditions and prior year assessments along with the salient characteristics of a given property.

The parties submitted eight comparable sales and the appellant also submitted an analysis of sale prices for six sales in the subject's neighborhood for the Board's consideration. The Board gives less weight to each of the appellant's comparables which sold more than 24 months prior to the January 1, 2023 assessment date and also have dwelling sizes from 26% to 40% smaller than the subject's dwelling size. The Board gives less weight to board of review comparables #1, #2 and #3 which sold less proximate to the January 1, 2023 assessment date than other properties in the record and/or has an inground swimming pool, unlike the subject property.

³ The Board finds the board of review's comparable #1 features an inground swimming pool which was found in the grid analysis of the Ela Township Assessor's Comparables submitted by the appellant and not refuted by the board of review.

The Board gives no weight to the appellant's analysis of the five 2021 and 2022 sales in the Beaver Creek neighborhood. While changes in sale prices from year to year for a given real estate market is relevant to the appellant's overvaluation argument, the sales information submitted by the appellant have sale dates ranging from 3 to 20 years apart, too distant to provide a meaningful analysis.

The Board finds the best evidence of market value to be board of review comparables #4 and #5 which sold closer to the lien date at issue in this appeal and are generally similar to the subject in location, design, site size and some features. However, these properties are smaller in dwelling size and basement square footage, relative to the subject property, suggesting upward adjustments are needed to make these properties more equivalent to the subject. These two comparables sold in February 2022 and June 2023 for prices of \$690,000 and \$700,000 or \$163.74 and \$161.77 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$853,639 or \$156.23 per square foot of living area, including land, which falls above the two best comparable sales in this record on an overall market value basis and below the two best comparables on a per square foot basis. Accepted real estate theory provides that, all things being equal, as the size of a property increases, the per unit value decreases. In contrast, as the size of a property decreases, the per unit value increases. Given the subject's dwelling size, relative to the two best comparables in the record, a higher overall market value and lower per square foot value appear logical. Therefore, after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds the subject's assessment is justified and a reduction in the subject's assessment is not 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: _____

December 17, 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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APPELLANT

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