



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

APPELLANT: Eric Cortesi  
DOCKET NO.: 24-02658.001-R-1  
PARCEL NO.: 07-32-201-015

The parties of record before the Property Tax Appeal Board are Eric Cortesi, the appellant, by attorney Glenn Guttman, of Rieff Schramm Kanter & Guttman, in Chicago, 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:** \$26,331  
**IMPR.:** \$107,714  
**TOTAL:** \$134,045

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 2024 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 frame exterior construction with 2,282 square feet of living area. The dwelling, built in 1988, is approximately 36 years old. Features of the home include a basement with 444 square feet of finished area, 2 full bathrooms, 2 half-baths, central air conditioning, one fireplace, and a 504 square foot garage. The property has a 30,723 square foot site and is located in Grayslake, Warren 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 in the same assessment neighborhood code and within .63 of a mile from the subject. The parcels contain either 12,000 or 12,800 square feet of land area. The comparables are improved with two-story dwellings of frame exterior construction containing either 2,322 or 2,520 square feet of living area. The dwellings are 39 and 40 years old, respectively. Two comparables have basements. Each

comparable has 2½ bathrooms, central air conditioning, and a garage of 440 or 462 square feet of building area. Two homes each have a fireplace. The comparables sold from January to August 2023 for prices ranging from \$340,000 to \$374,900 or from \$134.92 to \$161.46 per square foot of living area, including land.

Based on this evidence, the appellant requested the subject's total assessment be reduced to \$110,856 which would reflect a market value of \$332,601 or \$145.75 per square foot of ground living area, including land, when using 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 \$134,045. The subject's assessment reflects a market value of \$402,175 or \$176.24 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>1</sup>

In response to the appellant's evidence, the board of review submitted a letter prepared by the Warren Township Assessor, highlighting differences in lot size, bath count and/or lack of a basement when comparing the appellant's comparables to the subject.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales that have the same assessment neighborhood code as the subject and are located within .61 of a mile from the subject property. As part of the assessor's letter, it was noted that these comparables have smaller parcels than that of the subject property. The suggested comparable parcels range in size from 12,001 to 15,590 square feet of land area. The comparables are improved with two-story dwellings of frame exterior construction containing either 2,282 or 2,366 square feet of living area. The dwellings are 36 or 39 years old. Each comparable has a basement, one of which has 693 square feet of finished area. Features include 2½ or 3½ bathrooms, central air conditioning, and either a 484 or 504 square foot garage. The comparables sold from October 2023 to November 2024 for prices ranging from \$395,000 to \$410,000 or from \$171.17 to \$173.29 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by the 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.

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<sup>1</sup> 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 Illinois Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the issuance of this decision, the Department of Revenue has yet to publish figures for tax year 2024.

The parties submitted a total of six comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #3, due to the lack of a basement foundation, which is a feature of the subject with finished area.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2 along with the board of review comparables, which are within .63 of a mile from the subject. The comparable dwellings are each two-story homes of frame exterior construction which range in age from 36 to 40 years old. These five comparables necessitate varying adjustments for differences in age, dwelling size, lack of finished basement area, bathroom count, lack of fireplace amenity and/or garage capacity when compared to the subject in order to make them more equivalent to the subject. Additionally, each of these comparables are inferior in site size when compared to the subject suggesting upward adjustments would also be necessary for this difference. Nevertheless, these five comparables sold from January 2023 to November 2024 for prices ranging from \$340,000 to \$410,000 or from \$134.92 to \$173.29 per square foot of living area, including land. The subject's assessment reflects a market value of \$402,175 or \$176.24 per square foot of living area, including land, which is within the range of the best comparable sales in the record in terms of overall value and slightly above the range on a per-square-foot of living area basis, including land, which the Board finds to be logical since the subject's site size is approximately twice as large as each of the best comparables presented by both parties.

Based on this evidence and after considering appropriate adjustments for differences including site size when compared to the subject, the Board finds 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: \_\_\_\_\_

October 21, 2025



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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