



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

APPELLANT: Gary Waitzman  
DOCKET NO.: 20-03665.001-R-1  
PARCEL NO.: 15-25-301-034

The parties of record before the Property Tax Appeal Board are Gary Waitzman, the appellant, by attorney Ronald Kingsley of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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:** \$69,070  
**IMPR.:** \$111,092  
**TOTAL:** \$180,162

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 2020 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 2,457 square feet of living area. The dwelling was constructed in 1987. Features of the home include an unfinished basement, central air conditioning, a fireplace and an 836 square foot attached garage. The property has an approximately 64,470 square foot site and is located in Riverwoods, Vernon 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 .60 of a mile to 1.34 miles from the subject property. The comparables have sites that range in size from 9,203 to 43,560 square feet of land area. The comparables are improved with two-story dwellings of frame or brick with frame exterior construction ranging in size from 2,652 to 2,922 square feet of living area. The dwellings were built from 1975 to 1996. The comparables each have a

basement, two of which have finished area. Two comparables have central air conditioning. Each comparable has one or two fireplaces and an attached garage ranging in size from 468 to 642 square feet of building area. The appellant provided the listing sheet for comparable #3 disclosing the dwelling was rehabbed in 2007. The comparables sold from May 2019 to May 2020 for prices ranging from \$527,500 to \$620,000 or from \$198.91 to \$227.94 per square foot of living area, including land.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$164,603, which would reflect a market value of \$493,858 or \$201.00 per square foot of 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 \$180,162. The subject's assessment reflects a market value of \$541,190 or \$220.26 per square foot of living area, land included, when using the 2020 three-year average median level of assessment for Lake County of 33.29% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales located within .93 of a mile from the subject property. Board of review comparable #5 is the same property as the appellant's comparable #3. Three comparables have sites that range in size from 42,250 to 52,510 square feet of land area. No site sizes were provided for comparables #3 and #4. The comparables are improved with two-story dwellings of wood siding or brick and wood siding exterior construction ranging in size from 2,654 to 2,858 square feet of living area. The dwellings were each built from 1975 to 1995. One comparable has a crawl space foundation and four comparables each have a basement, two of which are finished with a recreation room. Each comparable has central air conditioning, one fireplace and an attached garage ranging in size from 483 to 726 square feet of building area. Comparable #1 also has a 528 square foot detached garage. The comparables sold from February 2019 to November 2020 for prices ranging from \$565,000 to \$670,000 or from \$212.89 to \$234.43 per square foot of living area, including land.

The board of review asserted the county and the appellant share the sale at 2882 Riverwoods and it supports the current assessment. The board of review also asserted that all county sales are within one mile of the subject and the median of the five county sales is less than the subject's current value.

Based on this evidence, the board of review requested confirmation of 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 record contains seven suggested comparable sales for the Board's consideration, as one sale was common to both parties. The Board has given less weight to the appellant's comparable #1 due to its distant location from the subject being more than one mile away. The board has also given less weight to the appellant's comparables #2 and #3/board of review comparable #5 due to differences from the subject in dwelling size or age. The Board has given reduced weight to board of review comparable #2 due to its dissimilar crawl space foundation when compared to the subject's basement foundation.

The Board finds the best evidence of market value to be board of review comparables #1, #3 and #4, which are more similar to the subject in location, dwelling size, design and age. However, the Board finds board of review comparable #1 has an additional detached garage and board of review comparable #4 has a basement recreation room, neither of which are features of the subject, suggesting downward adjustments would be required to make these comparables more equivalent to the subject. Nevertheless, these three comparables sold from February 2019 to November 2020 for prices ranging from \$565,000 to \$670,000 or from \$212.89 to \$234.43 per square foot of living area, including land. The subject's assessment reflects a market value of \$541,190 or \$220.26 per square foot of living area, including land, which falls below the range established by the best comparable sales in the record in terms of overall market value, but within the range on a price per square foot basis. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds no reduction in the subject's estimated market value as reflected by its 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: January 17, 2023



\_\_\_\_\_  
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

Gary Waitzman, by attorney:  
Ronald Kingsley  
Lake County Real Estate Tax Appeal, LLC  
13975 W. Polo Trail Drive  
#201  
Lake Forest, IL 60045

COUNTY

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