



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

APPELLANT: Martin Freed  
DOCKET NO.: 21-00908.001-R-1  
PARCEL NO.: 11-29-203-003

The parties of record before the Property Tax Appeal Board are Martin Freed, the appellant, by attorney Eric Feldman, of Eric Feldman & Assoc. P.C. 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:** \$ 57,632  
**IMPR.:** \$106,337  
**TOTAL:** \$163,969

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 2021 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 2,732 square feet of living area. The dwelling was constructed in 1973 and is approximately 48 years old. Features of the home include an unfinished basement, central air conditioning, a fireplace and an attached 420 square foot garage. The property has a 10,000 square foot site and is located in Libertyville, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on five comparable sales located in the same neighborhood code as the subject and within .37 of a mile from the subject. The comparable parcels range in size

from 9,660 to 14,000 square feet of land area. Each property is improved with a two-story<sup>1</sup> dwelling of wood siding exterior construction. The homes were built from 1972 to 1983, with comparable #3 having a reported effective age of 1980. The dwellings range in size from 1,971 to 2,744 square feet of living area. Each comparable has a basement, central air conditioning and a garage ranging in size from 400 to 482 square feet of building area. Four of the comparables each feature a fireplace. The comparables sold from April 2020 to April 2021 for prices ranging from \$285,000 to \$430,000 or from \$117.28 to \$182.65 per square foot of living area, including land.

Based on the foregoing evidence, the appellant requested a reduced total assessment of \$131,730 which would reflect a market value of \$395,230 or \$144.67 per square foot of living area, including land, 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 \$163,969. The subject's assessment reflects a market value of \$492,547 or \$180.29 per square foot of living area, land included, when using the 2021 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 four comparable sales located in the same neighborhood code as the subject and within .31 of a mile from the subject. The comparable parcels range in size from 10,175 to 14,711 square feet of land area. Each property is improved with a two-story dwelling of frame exterior construction which the board of review noted is also the "same model" as the subject. The homes were built in 1973 or 1976, with comparable #3 having a reported effective age of 1989. The dwellings range in size from 2,656 to 3,092 square feet of living area. Each comparable has a basement, central air conditioning, a fireplace and a 420 square foot garage. The comparables sold from May 2019 to May 2021 for prices ranging from \$507,000 to \$578,000 or from \$186.93 to \$203.31 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 its 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> Although comparable #4 is described as a one-story dwelling, the additional details set forth a ground floor area of only 504 square feet, but a total above-grade living area of 2,744 square feet. Based on the totality of the data, the Board finds comparable #4 is at least a two-story structure.

The parties submitted a total of nine comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #1, #2 and #3 as each of these homes differ substantially in dwelling size when compared to the subject. The Board has given reduced weight to appellant's comparable #5 due to its newer age and the fact that the sales price appears to be an outlier given the other eight recent sales in this record. Finally, the Board has given reduced weight to board of review comparable #4 as this property sold least proximate in time to the valuation date at issue of January 1, 2021.

The Board finds the best evidence of market value to be appellant's comparable sale #4 along with the board of review comparable sales #1, #2 and #3 which are each similar to the subject in location, age, design, dwelling size and most features. These five most similar comparables sold from April 2020 to May 2021 for prices ranging from \$430,000 to \$578,000 or from \$156.71 to \$203.31 per square foot of living area, including land. The subject's assessment reflects a market value of \$492,547 or \$180.29 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence and after considering appropriate adjustments to the best comparable sales in the record 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:

August 22, 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

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