



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

APPELLANT: Berg Holdings  
DOCKET NO.: 21-03055.001-R-1  
PARCEL NO.: 11-16-304-009

The parties of record before the Property Tax Appeal Board are Berg Holdings, the appellant, by attorney Ted Bond, of the Law Offices of Thaddaus M. Bond Jr. in Libertyville; 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:** \$80,338  
**IMPR.:** \$175,083  
**TOTAL:** \$255,421

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 2-story dwelling of wood siding exterior construction with 2,694 square feet of living area. The dwelling was built in 1930 and has an effective age of 1992.<sup>1</sup> Features of the home include an unfinished basement, central air conditioning, two fireplaces, and a 126 square foot garage. The property has an approximately 8,653 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 four comparable sales located in the same assessment neighborhood code as the subject property. The comparables are improved with 2-story dwellings of wood siding exterior construction ranging in size from 2,428 to 3,084 square feet of living area. The homes were reported to have been built from 1944 to 2014. Each comparable

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<sup>1</sup> The best evidence of the subject's age was found in the property record card presented by the board of review.

has an unfinished basement, central air conditioning, one to four fireplaces, and a garage that ranges in size from 506 to 576 square feet of building area. The properties sold from August 2018 to January 2020 for prices ranging from \$540,000 to \$865,000 or from \$222.41 to \$284.14 per square foot of living area, land included. The appellant disclosed in Section III of the Residential Appeal petition that the subject property sold in July 2018 for \$800,000. Based on this evidence, the appellant requested the subject's assessment be reduced to \$219,978 which reflects a market value of \$660,000 or \$244.99 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 \$255,421. The subject's assessment reflects a market value of \$768,183 or \$285.15 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue.

The board of review's evidence included a copy of the first page of the MyDec PTAX-203, Illinois Real Estate Transfer declaration, in support of the subject's sale in July 2018 for \$800,000 which disclosed the subject property would be the buyer's principal residence and was not advertised for sale. The sale was also disclosed in the board of review's grid analysis and on the copy of the subject's property record card presented by the board of review.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales located within 0.62 of a mile from the subject. Two of these comparables are located in the same assessment neighborhood code as the subject property. Board of review comparable #1 is the same property as the appellant's comparable #1. Three comparables are reported to have sites that range from 2,740 to 10,120 square feet of land area. The comparables are improved with 2-story dwellings of wood siding exterior construction ranging in size from 2,530 to 3,014 square feet of living area. The homes were built from 1979 to 2014 with comparable #4, the oldest comparable, having an effective age of 1991. Each comparable has an unfinished basement, central air conditioning, one or two fireplaces, and a garage that ranges in size from 426 to 572 square feet of building area. The properties sold from February 2020 to November 2021 for prices ranging from \$760,000 to \$1,200,000 or from \$281.54 to \$398.14 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.

As an initial matter, the Board gives little weight to the 2018 sale of the subject property, disclosed by both parties, which occurred more than two years before the January 1, 2021 assessment date at issue and is less likely to be indicative of market value as of that date. In

addition, information was missing as to whether this sale had the elements of an arm's-length transaction.

The parties submitted eight comparable sales for the Board's consideration, which includes one sale common to both parties. The Board finds the parties' comparables to be similar to the subject in design and dwelling size with varying degrees of similarity in age/effective age and other features. Nevertheless, the board gives diminished weight to the appellant's comparables #2, #3, and #4 with sales in either 2018 or 2019 and occurring less proximate in time to the subject's January 1, 2021 assessment date at issue than other comparables in this record. The five remaining comparables, which includes the common comparable, sold from February 2020 to November 2021 for prices ranging from \$760,000 to \$1,200,000 or from \$281.54 to \$398.14 per square foot of living area, land included. The subject's assessment reflects a market value of \$768,183 or \$285.15 per square foot of living area, land included, which falls within the range established by the five remaining comparable sales in this record. Based on this evidence, the Board finds the appellant failed to prove by a preponderance of the evidence that a reduction in the subject's assessment is justified based on overvaluation.

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 19, 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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