



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

APPELLANT: Delos, LLC  
DOCKET NO.: 21-03288.001-R-1 through 21-03288.003-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Delos, LLC, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
21-03288.001-R-1	06-35-406-001	102,103	0	\$102,103
21-03288.002-R-1	06-35-406-003	32,113	0	\$32,113
21-03288.003-R-1	06-35-406-004	65,867	0	\$65,867

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 three parcels of vacant commercial land. The property has a combined 220,862 square foot site and is located in Grayslake, Avon 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 Grayslake, together with a map depicting the locations of the comparables. In the appellant's grid analysis, the appellant reported the comparables range in size from 26,136 to 109,771 square feet of land area and sold from April 2019 to December 2020 for prices ranging from \$250,000 to \$5,868,991 or from \$4.66 to \$53.47 per square foot of land area.<sup>1</sup> The appellant also presented listing information

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<sup>1</sup> The appellant reported comparable #2 has 109,771 square feet of land area and sold for a price of \$5,868,991, which would be \$53.47 per square foot of land area, not \$1.86 as reported by the appellant. The board of review

for the comparables describing site sizes ranging from 163,350 to 3,138,498 square feet, or from 3.75 to 72.05 acres, of land area and describing sale prices ranging from \$250,000 to \$5,868,991 or from \$1.16 to \$2.08 per square foot of land area. The listing information describes comparables #1, #2, and #3 as vacant commercial and/or industrial land and comparable #4 as improved with a house and barn.

Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted three sets of its "Board of Review Notes on Appeal" disclosing the total combined assessment for the subject of \$200,083. The subject's assessment reflects a market value of \$601,753 or \$2.72 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.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located in Grayslake or Round Lake Beach. Comparable #2 is the same property as the appellant's comparable #1. The parcels range in size from 33,702 to 163,350 square feet of land area and sold from March 2019 to February 2020 for prices ranging from \$200,000 to \$1,400,000 or from \$2.08 to \$14.60 per square foot of land area.

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 a total of seven comparable sales, with one common sale, for the Board's consideration. The Board gives less weight to the appellant's comparables #2, #3, and #4, for which conflicting information was reported. Moreover, the appellant's comparable #4 is improved land unlike the subject. The board of review submitted information regarding the common comparable, the appellant's comparable #1/board of review's comparable #2, which the Board finds is the best evidence of this property's features and sale.

The Board finds the best evidence of market value to be the appellant's comparable #1/board of review's comparable #2 and the board of review's comparables #1 and #3. The Board gave less weight to the board of review's comparable #4, which is substantially smaller than the subject in site size. The three most similar comparables are relatively similar to the subject in site size and location and sold for prices ranging from \$339,766 to \$1,400,000 or from \$2.08 to \$14.60 per square foot of living area, including land. The subject's assessment reflects a market value of

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reported comparable #1, which is common to both parties, sold for a price of \$339,768 whereas the appellant reported this property sold for a price of \$340,000.

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\$601,753 or \$2.72 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, 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:

November 21, 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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COUNTY

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