



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

APPELLANT: GFI, LLC  
DOCKET NO.: 22-00210.001-R-1  
PARCEL NO.: 04-17-414-020

The parties of record before the Property Tax Appeal Board are GFI, LLC, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County in Lake Zurich; 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:** \$5,509  
**IMPR.:** \$38,150  
**TOTAL:** \$43,659

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 2022 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 1-story ranch style dwelling of wood siding exterior construction with 1,536 square feet of living area. The dwelling was built in 1988. Features of the home include an unfinished basement and 2.0 bathrooms or 8 fixtures. The property has an approximately 7,150 square foot site and is located in Zion, Zion 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 subject's assessment neighborhood and within 0.91 of a mile from the subject. The parcels range in size from 5,720 to 8,500 square feet of land area. The comparables are improved with 1-story ranch style homes of wood siding or aluminum siding exterior construction with either 1,536 or 1,548 square feet of living area. The homes were built from 1985 to 1990. Each comparable has an unfinished basement and either 2.0 or 4.0 bathrooms or either 8 or 14 fixtures. One comparable has a

garage with 576 square feet of building area. The properties sold in either April 2021 or June 2021 for prices ranging from \$115,000 to \$139,000 or from \$74.29 to \$90.49 per square foot of living area, land included. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$40,663 which reflects a market value of \$122,001 or \$79.43 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 \$43,659. The subject's assessment reflects a market value of \$130,990 or \$85.28 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.<sup>1</sup>

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located in the subject's assessment neighborhood and from 0.60 of a mile to 1.02 miles from the subject. The parcels range in size from 7,100 to 8,520 square feet of land area. Board of review comparable #1 is the same property as the appellant's comparable #3. The comparables are improved with 1-story ranch style homes of brick, wood siding, or aluminum siding exterior construction ranging in size from 1,472 to 1,752 square feet of living area. The homes were built from 1968 to 1990. Each comparable home has an unfinished basement and either 2.0 or 4.0 bathrooms or either 8 or 14 fixtures. Two comparables each have central air conditioning. Two comparables each have a garage with either 484 or 576 square feet of building area. The properties sold from May 2019 to January 2022 for prices ranging from \$128,000 to \$185,000 or from \$86.96 to \$107.06 per square foot of living area, land included. 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 six comparable sales for the Board's consideration, which includes one sale shared by the parties. The Board gives less weight to the appellant's comparable #3 as well as board of review comparables #1, #2, and #4, which includes the common comparable, due to substantial differences from the subject including age, bathroom count, fixture count, garage amenity, and/or central air conditioning amenity. Furthermore, board of review comparable #4 has a 2019 sale date occurring less proximate in time to the January 1, 2022 assessment date at issue than other comparables in this record.

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<sup>1</sup> Property Tax Appeal Board 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 Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for tax year 2022.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2 as well as board of review #3 which sold proximate in time to the subject's assessment date and are relatively similar to the subject in location, design, age, dwelling size, and features. The three properties sold in either June 2021 or January 2022 for prices ranging from \$115,000 to \$185,000 or from \$74.29 to \$107.06 per square foot of living area, land included. The subject's assessment reflects a market value of \$130,990 or \$85.28 per square foot of living area, land included, which falls within the range established by the best comparable sales in this record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences 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: March 26, 2024



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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