



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

APPELLANT: Ann Richartz  
DOCKET NO.: 22-01252.001-C-1  
PARCEL NO.: 13-21-301-005

The parties of record before the Property Tax Appeal Board are Ann Richartz, the appellant, by attorney Glenn Guttman, of Rieff Schramm Kanter & Guttman 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:** \$101,082  
**IMPR.:** \$149,566  
**TOTAL:** \$250,648

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 multi-tenant retail/commercial building of brick and concrete exterior construction with 9,760 square feet of gross building area. The building was constructed in 1973 and is approximately 49 years old. The property has a 53,401 square foot site, has a land-to-building ratio of 5.47:1, and is located in Barrington, Cuba 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 Barrington, Cary, Round Lake Beach, and Island Lake and from 4.1 to 17.7 miles from the subject. The parcels range in size from 13,826 to 139,392 square feet of land area and have land-to-building ratios from 0.95:1 to 7.41:1. The comparables are improved with 1-story retail/commercial buildings of masonry or brick and concrete exterior construction ranging in size from 8,660 to 18,800 square feet of gross

building area. The buildings range in age from 34 to 95 years old. One comparable is a single-tenant building and three comparables are multi-tenant buildings. The comparables sold from March 2021 to October 2022 for prices ranging from \$297,500 to \$540,000 or from \$28.72 to \$49.72 per square foot of gross building area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$250,648. The subject's assessment reflects a market value of \$753,602 or \$77.21 per square foot of gross building area, land included, when using the 2022 three year average median level of assessment for Lake County of 33.26% 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 Lake Zurich. The parcels range in size from 20,904 to 86,404 square feet of land area and have land-to-building ratios from 5.72:1 to 6.89:1. The comparables are improved with 1-story retail/commercial buildings ranging in size from 3,172 to 15,099 square feet of gross building area. The buildings were constructed from 1975 to 1997 and range in age from approximately 25 to 46 years old. Two comparables are single-tenant buildings and two comparables are multi-tenant buildings. The comparables sold from August 2021 to June 2022 for prices ranging from \$762,500 to \$2,060,000 or from \$112.01 to \$285.32 per square foot of gross building area, including land.

The board of review also submitted a brief contending that the subject is located near several Barrington subdivisions and near the I-94 Tollway. The board of review asserted the appellant's comparable #1 is a dated 2-story movie theater and the appellant's comparables #2, #3, and #4 have inferior locations compared to the subject. Moreover, the board of review noted the appellant's comparable #4 sold at an auction in an "as-is" condition. 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 eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables and the board of review's comparables #1 and #2, due to substantial differences from the subject in building size, age, and/or site size.

The Board finds the best evidence of market value to be the board of review's comparables #3 and #4, which are more similar to the subject in building size, age, site size, and some features. The subject is bracketed by these two comparables in building size and site size, but the subject is a slightly older building than the two best comparables. These comparables sold for prices of \$800,000 and \$1,500,000 or \$145.46 and \$112.01 per square foot of gross building area,

including land, respectively. The subject's assessment reflects a market value of \$753,602 or \$77.21 per square foot of gross building area, including land, which is below 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 from 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.

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Chairman



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Member



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Member



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Member



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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: June 18, 2024



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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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