



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

APPELLANT: Steven Ratay
DOCKET NO.: 23-01013.001-R-2
PARCEL NO.: 12-34-305-018

The parties of record before the Property Tax Appeal Board are Steven Ratay, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Hawthorn Woods; 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: \$110,181
IMPR.: \$272,447
TOTAL: \$382,628

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 2023 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 1.75-story dwelling of wood siding exterior construction with 2,870 square feet of living area.¹ The dwelling was constructed in 1915 and is 108 years old. Features of the home include a basement with finished area, central air conditioning, two fireplaces and a 576 square foot garage. The property has a 10,062 square foot site and is located in Lake Forest, Shields 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 from 1.24 to 2.54 miles from the subject. The comparables have sites ranging in size from 18,835 to 45,385 and are improved with 1.75-story dwellings ranging in size from 2,636 to 3,404 square feet of living area. The

¹ The Board finds the best description of the subject property was the subject's property record card submitted by the board of review.

dwelling were 60 to 117 years old and have basements, one of which has finished area. Each home has central air conditioning, one fireplace and a garage ranging in size from 340 to 553 square feet of building area. The comparables sold from March 2021 to November 2022 for prices ranging from \$820,000 to \$1,030,000 or from \$240.89 to \$390.74 per square foot of living 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 \$382,628. The subject's assessment reflects a market value of \$1,147,999 or \$400.00 per square foot of living area, land included, when using the statutory level of assessment.²

In support of its contention of the correct assessment the board of review submitted information on one comparable sale located .69 of a mile from the subject. The comparable has a site with 21,130 square feet of land area and is improved with a 2-story dwelling of stucco exterior construction with 3,086 square feet of living area. The home was 101 years old and has a basement with finished area. This home has central air conditioning, two fireplaces and a garage with 537 square feet of building area. The comparable sold in August 2022 for a price of \$1,800,000 or \$583.28 per square foot of living area, including land. 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.

The record contains four comparables sales for the Board's consideration. The Board finds the appellant's comparables are located over 1 mile from the subject, two of which are considerably newer dwellings. Nevertheless, the Board gave less weight to the appellant's comparable sale #1 which sold in 2021, less proximate in time to the January 1, 2023 assessment than the remaining comparables in the record.

The Board finds the best evidence of the subject's market value to be appellant's comparables #2 and #3 along with the board of review comparable which sold most proximate in time to the assessment date at issue and have varying degrees of similarity to the subject in location, age, dwelling size, and features. The comparables sold from March to November 2022 for prices ranging from \$842,000 to \$1,800,000 or from \$283.88 to \$583.28 per square foot of living area,

² 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). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2023.

including land. The subject's assessment reflects a market value of \$1,147,999 or \$400.00 per square foot of living area, including land, which falls within the range established by the best comparable sales in this record. After considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported and 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: _____

October 15, 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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