



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

APPELLANT: Ryan Kory
DOCKET NO.: 23-01017.001-R-1
PARCEL NO.: 05-15-104-058

The parties of record before the Property Tax Appeal Board are Ryan Kory, 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 **A Reduction** 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: \$12,455
IMPR.: \$0
TOTAL: \$12,455

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 13,477 square foot lot that is located in Fox Lake, Grant 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 .34 to 2.10 miles from the subject, two of which are in the same neighborhood (Pistakee Lake) as the subject. These properties consist of vacant lots ranging in size from 21,479 to 271,283 square feet of combined land area. The appellant noted in their grid analysis that comparables #2 and #3 as well as comparables #4 and #5 were two parcel purchases. The comparables sold from January 2022 to June 2023 for prices ranging from \$18,000 to \$50,000 or from \$.15 to \$2.33 per square foot of land area. 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 \$17,191. The subject's assessment reflects a market value of \$51,578 or \$3.82 per square foot of land area, when using the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment the board of review submitted a grid of the appellant's comparable sales that indicated appellant's comparable #3 (#4 and #5 on grid) sold for \$170,000 instead of \$18,000 as reported by the appellant. The board of review also submitted a letter from the township assessor. The assessor contends the appellant's sales data is not comparable to the subject due to differences in land type. The following chart shows the breakdown of how the different types of land are valued for the subject and the appellant's comparables.

	05-15-104-058	05-15-311-009	05-21-104-079	05-21-104-080	05-11-200-020	05-11-200-021	
VACANT LAND SF	12,832	21152	0	396	2776	2799	
WETLAND SF	645	214	38,385	79,140	2293	1169	
LAKE BOTTOM SF	0	113	21,031	132,331	348	0	
NEGATIVE INFL FACTOR						15%	
\$4.00 / 0-9,999 SF	\$39,996.00	\$39,996.00	\$0.00	\$1,584.00	\$11,104.00	\$9,517.00	W/-15%
\$2.00 / 10,000-19,999 SF	\$5,666.00	\$20,000.00					
\$1.00/ 20,000+ SF	\$0.00	\$1,152.00					
\$0.05 /SF WETLAND	\$32.00	\$10.70	\$1,919.00	\$3,957.00	\$115.00	\$59.00	
\$0.01 /SF LAKE BOTTOM		\$1.13	\$210.00	\$1,323.00	\$3.00		
	\$45,694.00	\$61,159.83	\$2,129.00	\$6,864.00	\$11,222.00	\$9,576.00	
ACCUM. FACTORS 1.1395	\$52,068.31	\$69,691.63	\$2,426.00	\$7,821.53	\$12,787.47	\$10,911.85	
2023 EQ FACTOR .9906	\$51,578.87	\$69,036.52	\$2,403.19	\$7,748.01	\$12,667.27	\$10,809.28	

Based on this evidence the board of review requests 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 based on the evidence in the record a reduction in the subject's assessment is warranted.

The record contains three comparable sales for the Board's consideration. The Board gives less weight to appellant's comparable #2 because the lot contains mostly wetland and lake bottom ground unlike the subject lot which contains mostly vacant land. The Board gives less weight to comparable sale #3 which is located over 2 miles away from the subject.

¹ 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.

The Board finds on this limited record the best evidence of market value to be appellant's comparable sale #1 which is located most proximate to the subject and the lot contains mostly vacant land like the subject lot. However, this comparable contains 21,152 square feet of vacant land while the subject contains 12,832 square feet of vacant land, suggesting an adjustment is necessary to make it more equivalent to the subject. The best comparable sold for a price of \$50,000 or \$2.33 per square foot of land area. The subject's assessment reflects a market value of \$51,578 or \$3.82 per square foot of land area which is above the best comparable sale in this record. Based on this evidence and after considering adjustment to the best comparable for differences, the Board finds a reduction in the subject's assessment is 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: _____

December 17, 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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