



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

APPELLANT: Richard O'Shanna
DOCKET NO.: 23-01902.001-R-2 through 23-01902.002-R-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Richard O'Shanna, the appellant, by attorney Kyle Gordon Kamego, of Robert H. Rosenfeld & Associates, LLC in Northbrook; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
23-01902.001-R-2	11-16-200-032	43,565	0	\$43,565
23-01902.002-R-2	11-16-204-001	164,630	190,807	\$355,437

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 1.5-story dwelling of brick exterior construction with 4,848 square feet of living area.¹ The dwelling was constructed in 1990 and is approximately 33 years old. Features of the home include a crawl space foundation, central air conditioning, a 2-car garage with approximately 744 square feet of building area, a boat slip, and a pond. The property has a 170,084 square foot, or approximately 4 acre, site and is located in Libertyville, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of

¹ The Board finds the best evidence of dwelling size is found in the appellant's appraisal which includes a sketch with measurements of the subject home that are more detailed than the sketch with measurements within the subject's property record card presented by the board of review.

\$1,100,000 as of January 1, 2023. The appraisal was prepared by Cindy Gotshall, a certified residential real estate appraiser, to determine a retrospective market value of the subject.

Under the sales comparison approach, the appraiser selected five comparable sales located from 0.24 of a mile to 2.15 miles from the subject. The parcels range in size from 27,726 square feet to 1.8 acres of land area and are improved with "traditional" style homes of brick or brick and cedar exterior construction ranging in size from 4,312 to 7,456 square feet of living area. The dwellings range in age from 22 to 39 years old. Each comparable has central air conditioning and a 3-car or a 4-car garage. Five homes each have a basement with finished area. Comparable #1 has a boat slip, comparable #2 has a pond, and comparable #3 has an inground swimming pool. The comparables sold from January to December 2022 for prices ranging from \$815,000 to \$1,325,000 or from \$177.71 to \$279.50 per square foot of living area, including land.

The appraiser adjusted the comparables for differences from the subject, such as site size, room count, dwelling size, basement size and finish, garage size, and some of the other improvements, and for sale or financing concessions to arrive at adjusted prices ranging from \$850,900 to \$1,259,300. The appraiser concluded a value for the subject of \$1,100,000 as of January 1, 2023, giving most weight to the appraisal sales #1, #2, and #3, which received the least adjustments.

Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total combined assessment for the subject of \$488,968. The subject's assessment reflects a market value of \$1,471,466 or \$303.52 per square foot of living area, land included, when using the 2023 three year average median level of assessment for Lake County of 33.23% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within 0.40 of a mile from the subject. Comparable #1 is the same sale as appraisal sale #4, although the appraiser reported a slightly different dwelling size for this home, which is the same dwelling size reported in the listing sheet for this sale presented by the board of review. The parcels range in size from 27,728 to 67,521 square feet of land area and are improved with 1-story or 2-story homes of brick exterior construction ranging in size from 2,085 to 7,333 square feet of living area. The dwellings range in age from 39 to 63 years old. Two comparable each have a basement. Each comparable has central air conditioning, one or four fireplaces, and a garage ranging in size from 613 to 1,337 square feet of building area. The comparables sold from July 2019 to August 2022 for prices ranging from \$1,125,000 to \$1,435,000 or from \$180.69 to \$539.57 per square foot of living area, including land. The board of review submitted listing sheets for comparables #1 and #2 and a Real Estate Transfer Declaration for comparable #3 indicating the property was not advertised for sale.

The board of review submitted a summary of the township assessor's evidence from the board of review hearing, describing the subject as a lakefront property on Lake Minear, the only private motorized lake in Libertyville rather than as being on a pond as described in the appraisal. It was contended that the board of review's comparables #1 and #2 are both sales of homes on Lake

Miner and the board of review's comparable #3 was a land sale on Lake Miner as the home was torn down soon after the sale.

The board of review submitted photographs of the subject's kitchen, noting one set of photographs depicts the kitchen before remodeling and noting a second set of photographs, from the appellant's appraisal, depict the kitchen after remodeling.

Based on this evidence, the board of review offered to stipulate to a reduced assessment of \$399,002.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal and the board of review submitted three comparable sales in support of their respective positions before the Board. The Board gives less weight to the appraised value conclusion as the appraiser selected five comparables that are located more distant from the subject. Moreover, the Board finds the appraiser did not mention the subject is a lakefront property, calling into question the similarity of the comparables to the subject in location and the locational adjustments. The Board also gives less weight to the board of review's comparable #3, which sold as a tear down and was not advertised for sale, suggesting this was not an arm's length sale reflective of market value.

The Board finds the best evidence of market value to be the appraisal sale #4/board of review's comparable #1 and the board of review's comparable #2, which are more similar to the subject in location and sold relatively proximate in time to the assessment date. The Board finds these comparables have varying degrees of similarity to the subject in design, dwelling size, age, and features and sold for prices of \$1,325,000 and \$1,435,000 or \$180.69 and \$334.50 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,471,466 or \$303.52 per square foot of living area, including land, which is above the two best comparables in terms of total market value and bracketed by the two best comparables on a price per square foot basis. 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 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: _____

May 20, 2025



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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