



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

APPELLANT: David Olsen  
DOCKET NO.: 23-02070.001-R-1  
PARCEL NO.: 09-25-307-117

The parties of record before the Property Tax Appeal Board are David Olsen, the appellant, 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:** \$18,743  
**IMPR.:** \$70,671  
**TOTAL:** \$89,414

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 split-level dwelling of vinyl siding exterior construction with 1,188 square feet of living area. The dwelling was constructed in 1987. Features of the home include a basement with finished area, central air conditioning and a 528 square foot garage. The property has an 8,990 square foot site and is located in Wauconda, Wauconda 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 improved with split-level or two-story style dwellings of vinyl or aluminum siding exterior construction that range in size from 1,232 to 1,993 square feet of living area. The homes are from 17 to 57 years old and have sites ranging in size from 4,530 to 9,750 square feet of land area. Each comparable has central air conditioning and a garage ranging in size from 338 to 532 square feet of building area, while three comparables have a basement and two have a fireplace. The comparables have the same

assessment neighborhood code as the subject and are located within 0.86 of a mile from the subject property. The sales occurred from May 2021 to May 2022 for prices ranging from \$215,000 to \$250,000 or from \$121.43 to \$195.92 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to \$79,396, which equates to a full value of \$238,212 or \$200.52 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$89,414. The subject's assessment reflects a market value of \$268,269 or \$225.82 per square foot of living area, land included, when applying the statutory level of assessments of 33.33%.<sup>1</sup>

In support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with split or bi-level style dwellings of frame or vinyl siding exterior construction that range in size from 1,102 to 1,276 square feet of living area. The board of review's comparable #3 is the same as the appellant's comparable #3. The homes were constructed from 1967 to 1987 with effective ages ranging from 1967 to 1993. Each comparable has a basement with finished area, central air conditioning, a fireplace, and a garage ranging in size from 338 to 528 square feet of building area. The comparables have the same assessment neighborhood code as the subject and are located within 0.26 of a mile from the subject property. The sales occurred from November 2021 to September 2023 for prices ranging from \$250,000 to \$327,500 or from \$195.92 to \$296.65 per square foot of living area, including land. The board of review requested confirmation of the subject's total 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, with one comparable being common to both parties, for the Board's consideration. The Board gives less weight to the appellant's comparables #1 and #2 due to differences from the subject in terms of dwelling size and style of construction. The Board finds the best evidence of market value to be the remaining four comparable sales, which are improved with dwellings that are relatively similar to the subject in location, style, age, and size, although adjustments to these comparables to account for differences in some features, would be needed to make them more equivalent to the subject. These most similar comparables were constructed from 1967 to 1987 with effective ages ranging from 1967 to 1993, range in size from 1,102 to 1,232 square feet of living area and were sold from November 2021 to September 2023 for prices ranging from \$215,000 to \$327,500 or

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<sup>1</sup> Section 1910.50(c)(1) of the Board's procedural rules 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 Section 1910.50(c)(1). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for the tax year 2023.

from \$174.51 to \$296.65 per square foot of living area, including land. The subject's assessment reflects a market value of \$268,269 or \$225.82 per square foot of living area, land included, which falls within the range established by 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: \_\_\_\_\_

November 19, 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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COUNTY

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