



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

APPELLANT: Inga Glod
DOCKET NO.: 23-02189.001-R-1
PARCEL NO.: 11-20-410-002

The parties of record before the Property Tax Appeal Board are Inga Glod, 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: \$61,279
IMPR.: \$105,371
TOTAL: \$166,650

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 2-story dwelling of brick and frame exterior construction with 2,377 square feet of living area. The dwelling was built in 1966. Features of the home include a basement with finished area, central air conditioning, one fireplace, and a 2-car garage with 583 square feet of building area.¹ The property has an approximately 10,075 square foot site and is located in Libertyville, Libertyville Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on June 7, 2022 for a price of \$500,000. The appellant completed Sec. IV—Recent Sale Data of the appeal form, reporting that the property was sold by the owners, Jungho Na and Mihyang Oh, and that the property was

¹ The subject's description was gleaned from the evidence presented by the parties, which includes Section III of the appeal petition, the PTAX-203, and the MLS sheet supporting the sale of the subject.

advertised for sale through a Multiple Listing Service for 7 days. The MLS sheet disclosed the subject has a basement with finished area, which was not disclosed by the appellant. In further support of the appeal, the appellant submitted a copy of an unsigned PTAX-203 Real Estate Transfer Declaration, which reiterated the sale price of \$500,000 and the closing date. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$166,650. The subject's assessment reflects a market value of \$500,000 or \$210.35 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

The board of review asserted that the subject was currently being assessed at the 2022 purchase price. As part of the evidence, the board of review provided copies of the MLS sheet in support of the subject's June 2022 sale, a "Listing & Property History Report" for the subject, and an unsigned PTAX-203 Real Estate Transfer Declaration, which reiterated the sale price of \$500,000 and the closing date. The board of review did not provide comparables sales in support of its contention of the correct assessment. 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 Board finds the only evidence of market value submitted by the parties was the June 2022 sale of the subject property for a price of \$500,000. Both parties provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant disclosed the parties to the transaction were not related, the property was sold by the owner, and had been advertised on the open market through an MLS. In further support of the transaction, both parties submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration, which confirmed the sale was advertised and indicated the sale was not in fulfillment of an installment contract. The Board finds the purchase price is reflected by the assessment. The Board finds the board of review did not present any substantive evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record the Board finds the subject property had a market value of \$500,000 as of January 1, 2023 which is equal to its current assessment. Therefore, based on this evidence, the Board finds a reduction in the subject's assessment is not warranted.

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.

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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Inga Glod, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
40 Landover Parkway
Suite 3
Hawthorn Woods, IL 60047

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085