



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

APPELLANT: Jeannine Graff-Stetkus
DOCKET NO.: 23-02415.001-C-1
PARCEL NO.: 05-09-211-023

The parties of record before the Property Tax Appeal Board are Jeannine Graff-Stetkus, 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: \$7,264
IMPR.: \$55,911
TOTAL: \$63,175

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 parcel of 2,750 square feet of land area is improved with a two-story retail/office building of frame exterior construction. The building is approximately 93 years old as it was constructed in 1930 and has an effective age of 1960. The subject contains 1,560 square feet of gross building area and 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 in Fox Lake and from .02 of a mile to 1.06-miles from the subject. The parcels range in size from 1,900 to 13,125 square feet of land area and each parcel is improved with a one-story office building ranging in age from 63 to 83 years old. The buildings range in size from 1,372 to 1,728 square feet of gross building area. The comparables sold from January 2022 to June 2023 for prices ranging from \$105,000 to \$155,000 or from \$72.34 to \$100.85 per square foot of gross building area, including land.

Based on this evidence, the appellant requested a reduced total assessment of \$39,792 which would reflect a market value of \$119,388 or \$76.53 per square foot of gross building area, including land, or the median sales price of these comparables.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$63,175. The subject's assessment reflects a market value of \$189,544 or \$121.50 per square foot of gross building area, land included, when using the statutory level of assessment 33.33%.¹

In a memorandum addressing the appellant's comparable properties, the board of review contends that appellant's sales #1 and #2 were both "high vacancy property" and sale #1 had a marketing time of 503 days. Furthermore, neither of these comparable buildings have a basement. Furthermore, appellant's sale #3 was a "leased fee sale" and this building has no basement.

In support of its contention of the correct assessment, the board of review submitted information on nine comparable sales located in Fox Lake, Lindenhurst, Round Lake Heights, Wauconda, Antioch and Round Lake Park. Board of review comparable #3 is the same property as appellant's comparable #1, cited above by the board of review as having high vacancy and a marketing time of 503 days. The comparable parcels range in size from 1,500 to 37,897 square feet of land area and each parcel is improved with a one-story to a three-story office building of siding, brick, frame, stucco, or brick and frame exterior construction. The buildings range in age from 32 to 143 years old and range in size from 1,537 to 3,504 square feet of gross building area. The comparables sold from July 2021 to July 2023 for prices ranging from \$155,000 to \$300,000 or from \$60.32 to \$119.05 per square foot of gross building area, including land.

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 parties submitted a total of eleven comparable sales, one of which is common to both parties, to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #1/board of review comparable #3 as well as board of review comparables #2, #7 and #8, due to significant differences in site size when

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 issuance of this decision, the Department of Revenue has yet to publish Table 3 with the figures for tax year 2023.

compared to the subject property. The Board has given reduced weight to board of review comparables #6 and #9, due to the ages of the buildings of 32 and 37 years when compared to the subject 93-year-old building.

The Board finds the best evidence of market value to be the appellant's comparable sales #2 and #3 along with board of review comparable sales #1, #4, and #5, as these comparables are most similar to the subject in both lot size and building age when compared to the subject with adjustments necessary for differences in lot size and/or building size to make them more equivalent to the subject property. These most similar comparables sold from November 2021 to June 2023 for prices ranging from \$105,000 to \$260,000 or from \$72.34 to \$119.05 per square foot of building area, including land. The subject's assessment reflects a market value of \$189,544 or \$121.50 per square foot of building area, including land, which is within the range established by the best comparable sales in this record in terms of overall market value and only slightly above the range on a per-square-foot of building area basis which appears to be justified by the subject's reported effective age. In conclusion, based on this evidence and after considering appropriate adjustments to the best comparable sales in the record, 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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