



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

APPELLANT: Imran Ahmad  
DOCKET NO.: 23-02417.001-C-1  
PARCEL NO.: 11-02-200-027

The parties of record before the Property Tax Appeal Board are Imran Ahmad, 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 **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:** \$55,569  
**IMPR.:** \$44,421  
**TOTAL:** \$99,990

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 an under-renovation part one-story and part two-story single-family frame dwelling containing 3,448 square feet of gross building area. The building was constructed in 1950 and was previously used as a mixed-use building for office and residential use to operate a medical practice and for the appellant to reside in the building; when previously renovated, the two-car detached garage was converted to finished area and connected to the main building by an enclosed finished breezeway. Features include a full unfinished basement, central air conditioning, a non-functional fireplace and a two-car carport. In December 2022, burst pipes resulted in a gutting and current rehabbing of the building. The property has a 37,618 square foot site with paved parking. The property is zoned O/I-2 Office/Institutional District and is located on a busy street in Waukegan, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Adam Francis Smith, a Certified General Real Estate Appraiser, estimating the retrospective fee simple value of the subject property as a single-family home with a market value of \$300,000 as of January 1, 2023.

The appraiser reported the subject property last sold in January 2021 for \$409,000 via a Warranty Deed in an arm's length transaction "believe to be at market level."

The owner reported the burst pipes caused extensive damage to the interior finishes, electrical systems, HVAC systems, and fixtures with a reported cost to cure of approximately \$200,000 which the appraiser, after consultation with an area contractor and review of Marshall Valuation Service cost manual, found to be accurate. Smith inspected the subject property both exterior and interior on July 27, 2023 and the appraisal includes numerous interior photographs of walls with only studs and a dumpster on the property.

While recognizing that the subject is in below average condition due to burst pipes in December 2022, with ongoing renovations to cure the damage, Smith determined the highest and best use of the property as improved would be the maximally productive use of the subject.

Smith made an extraordinary assumption that when renovations are complete, the subject will contain five bedrooms, 2½ bathrooms, a partially finished basement, and an unfinished attic which will be in "average" condition. Smith also assumed the subject would be a legal, non-conforming use by right of age, as the construction in 1950 pre-dates the current zoning ordinance, even though the current zoning designation does not allow residential uses. The appraiser also contends that the most likely buyer of the subject would be someone seeking to reside in the dwelling and would be grandfathered in.

For purposes of this appraisal, Smith valued the property as if renovations were complete (expected conclusion 12-01-2023) and then deducted the estimated \$200,000 cost to cure issues to reflect the value to the ownership as of January 1, 2023. Smith used the sales comparison approach to value and analyzed, four residential sales. The parcels range in size from 10,018 to 12,632 square feet of land area. Each comparable is improved with a dwelling of either frame or brick and frame exterior construction ranging in size from 2,805 to 3,403 square feet of living area. The homes were built in either 1997 or 1998. Each home has a full or partial basement with finished area and either a two-car or a three-car garage. The comparables sold from April 2021 to June 2022 for prices ranging from \$490,000 to \$650,000, including land.

Smith next applied adjustments to the comparables. Three of comparables were given upward 3% adjustments for market conditions. Each comparable was deemed to be superior in location to the subject and given a 5% downward adjustment. Sale #3 was given an adjustment for its smaller dwelling size. Each comparable for was adjusted for basement size and finish and each comparable was given a downward adjustment for superior room count when compared to the subject. Through this process, Smith arrived at adjusted sales prices ranging from \$445,200 to \$565,728, including land.

From this data, Smith opined the subject's value would be near the middle of the range of adjusted sales prices and thus a value for the subject of \$500,000 was concluded as complete.

However, the cost to cure issues will be deducted of \$200,000, resulting in an “as complete” market value estimate of \$300,000 as of January 1, 2023.

In addition, Smith set forth one page of additional comparable data consisting of mixed-use, residential and professional office buildings which he noted were not the same as the subject property. The three sales of office or medical office properties were located in either Gurnee or Waukegan. The comparables range in building size from 3,130 to 4,982 square feet of gross building area. The properties sold from September 2020 to February 2022 for prices ranging from \$165,000 to \$475,000 or from \$52.72 to \$97.98 per square foot of building area, including land. Smith reported these sales were included to illustrate that the value of the subject lies in its potential use as a primary residence and not as an office or mixed-use building. Based on the foregoing, Smith concluded this data is comparable enough to the subject “as complete” to support the highest and best use conclusion of the subject to be its current use, as renovated.

Based on the foregoing evidence, the appellant requested a reduction in the assessment reflective of the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$136,320. The subject's assessment reflects a market value of \$409,001 or \$118.62 per square foot of gross building area, land included, when using the statutory level of assessment of 33.33%.<sup>1</sup>

In support of its contention of the correct assessment, besides a memorandum, the board of review submitted information on six comparables, with seven reported sales of properties located in Waukegan, Lake Bluff, Green Oaks and Libertyville. The parcels range in size from 1,200 to 44,840 square feet of land area. Each comparable is improved with a 1-story, a 2-story or a 2.5-story building of limestone, cedar, brick, brick and cedar, brick and siding, or brick and stucco exterior construction ranging in size from 2,300 to 3,830 square feet of gross building area. The comparables range in age from 45 to 98 years old. The comparables sold from April 2021 to December 2023 for prices ranging from \$350,500 to \$586,500, including land; comparables #6 and #7 reflect sales in September 2022 and December 2023 of the same property for prices of \$350,500 and \$555,000, respectively.

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

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<sup>1</sup> 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.

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 of the subject property in its under-renovation condition as of the lien date with analysis of comparable sales of single-family dwellings with an adjustment to the value conclusion reflective of the cost to cure to account for the condition of the property as of the lien date in support of a reduction of the subject's assessment. The board of review submitted six comparables of mixed-use buildings with seven sales of the properties to support the assessment of the subject property.

The Board has given reduced weight to board of review comparable sales #2 through #7 due to differences in age, story height, building size and/or site size when compared to the subject property. Furthermore, only board of review comparable sale #1 has some similarities to the subject in site size, building size and story height, however, this structure is 98 years old whereas the subject is 73 years old.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the appellant's appraisal presents a clear and concise analysis of the appraisal process and the basis for using single family dwellings as opposed to the previous mixed-use layout of the subject improvement. The appraisal concludes a value for the subject in its condition on the lien date of \$300,000. In contrast, the subject's assessment reflects a market value of \$409,001, including land, which is above the appraised value conclusion.

On this record, the Board finds the subject property had a market value of \$300,000 as of the assessment date at issue. Since market value has been established the statutory level of assessment of 33.33% shall apply. (86 Ill.Admin.Code §1910.50(c)(1)) [See Footnote 1 *supra*].

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

Imran Ahmad, 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