



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

APPELLANT: Vivian Koralik
DOCKET NO.: 23-02424.001-C-1
PARCEL NO.: 11-25-101-075

The parties of record before the Property Tax Appeal Board are Vivian Koralik, 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: \$29,204
IMPR.: \$120,453
TOTAL: \$149,657

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 one-story commercial condominium unit of brick exterior construction with 4,236 square feet of gross leaseable building area which was constructed in 2002. Features include a sprinkler system. The property is located in Green Oaks, Libertyville 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 of two story or three-story office units located from .42 of a mile to 5.18-miles from the subject. The comparable units were built between 1995 and 2008 and range in size from 2,649 to 3,484 square feet of building area. Features include a sprinkler system. In further documentary support, the appellant provided copies of CoStar or Multiple Listing Service (MLS) data sheets for the comparables presented.

The sales occurred from September 2021 to June 2023 for prices ranging from \$225,000 to \$320,000 or from \$75.00 to \$117.13 per square foot of building area.

Based on this evidence, the appellant requested a reduced total assessment of \$114,897 which would reflect a market value of \$344,725 or \$81.38 per square foot of building area when applying the statutory level of assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$149,657. The subject's assessment reflects a market value of \$449,016 or \$106.00 per square foot of gross leaseable building area, 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, #2 and #3 were each a "public record sale"; no listing data was found in online sources. As to appellant's sale #4 the board of review contends this property is a combination warehouse, showroom office sale reportedly with 2,000 square feet of building area, not 3,000 square feet as reported by the appellant which would change the sale price to \$112.50 per square foot of building area. No documentary evidence was provided to support the assertion concerning size.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales located in Libertyville, North Barrington, Buffalo Grove and Vernon Hills with supporting MLS data sheets for the board of review's comparables. The brick comparables consist of units that range in age from 17 to 25 years old and range in size from 1,363 to 2,400 square feet of building area. The comparables sold from March 2022 to March 2023 for prices ranging from \$285,000 to \$395,000 or from \$140.46 to \$278.80 per square foot of building area.

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 nine suggested comparable sales to support their respective positions before the Property Tax Appeal Board. While none of the comparables are particularly

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.

similar to the subject, the Board has given reduced weight to board of review comparables #2 and #4 which differ most substantially in building size when compared to the subject.

The Board finds on this limited record that the best evidence of market value to be the appellant's comparable sales along with board of review comparable sales #1, #3 and #5 which present varying degrees of similarity to the subject in age, building size and/or story height, for which adjustments are necessary to make the comparables more similar to the subject property. These most similar comparables sold from September 2021 to June 2023 for prices ranging from \$225,000 to \$395,000 or from \$75.00 to \$164.58 per square foot of living area, including land. The subject's assessment reflects a market value of \$449,016 or \$106.00 per square foot of gross leaseable building area, which is above the range established by the best comparable sales in this record in terms of overall value and within the range on a per-square-foot of building area basis which appears to be logical given that the subject is substantially larger than each of the best comparables which range in size from approximately 2,029 to 3,484 square feet of building area whereas the subject contains 4,236 square feet of building area.

Based on this evidence 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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