



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

APPELLANT: Roger Hannan
DOCKET NO.: 23-02427.001-C-1
PARCEL NO.: 11-28-403-083

The parties of record before the Property Tax Appeal Board are Roger Hannan, 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: \$22,574
IMPR.: \$107,580
TOTAL: \$130,154

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 office condominium unit of brick exterior construction with 3,550 square feet of gross leaseable building area. The building was constructed in either 1988 or 1998.¹ The property is located in Libertyville, 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 located in Libertyville and from 2 to 3.58-miles from the subject property along with underlying documentation for each comparable. The comparable one-story office condominium units were built between 1995 and 2008. The

¹ Neither party provided documentation such as the property record card to support their respective construction dates of the subject, therefore the Board cannot resolve this conflict on the written record and will eliminate building age as a comparable characteristic for purposes of analysis.

units range in size from 2,649 to 3,484 square feet of building area. The Multiple Listing Service (MLS) data sheet for appellant's comparable #4 depicts 3,000 leaseable square feet and also describes the subject as professional offices with three large showrooms and two executive offices. The comparables sold 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 reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$171,930. The subject's assessment reflects a market value of \$515,842 or \$145.31 per square foot of gross leaseable building area, when using the statutory level of assessment 33.33%.²

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 or property type in contrast to the MLS data sheet supplied by the appellant. The board of review also asserted that the appellant's evidence does not consider sales within the subject's complex.

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. Board of review comparables #1 and #2 containing 2,029 and 1,801 square feet of building area, respectively, appear to be within the subject's complex based on similar addresses. 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 met this burden of proof and a reduction in the subject's assessment is 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 issuance of this decision, the Department of Revenue has yet to publish Table 3 with the figures for tax year 2023.

The parties submitted a total of nine suggested comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #1 and #2, which differ in building size when compared to the subject. Additionally, the Board has given little weight to the board of review comparables, which all differ substantially in building size ranging from 1,363 to 2,400 square feet when compared to the subject containing 3,550 square feet.

The Board finds on this limited record that the best evidence of market value to be appellant's comparable sales #1 and #2 which present varying degrees of similarity to the subject in building size, for which adjustments are necessary to make the comparables more similar to the subject property. These most similar comparables sold in October 2021 and June 2023 for prices of \$320,000 and \$230,000 or for \$117.13 and \$86.83 per square foot of living area, including land. The subject's assessment reflects a market value of \$515,842 or \$145.31 per square foot of gross leaseable building area, which is above the best comparable sales in this record in terms of both overall value and on a per-square-foot of building area basis which appears to be excessive on this limited record. These best comparables contain 2,732 and 2,649 square feet of building area, respectively, where the subject contains 3,550 square feet of building area.

Based on this evidence and after considering appropriate adjustment to the best comparable sales in the record when compared to the subject, the Board finds a reduction in the subject's assessment is 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

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

APPELLANT

Roger Hannan, 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