



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

APPELLANT: Tammy Sulaiman Trustee  
DOCKET NO.: 23-02471.001-R-1  
PARCEL NO.: 01-12-201-017

The parties of record before the Property Tax Appeal Board are Tammy Sulaiman Trustee, the appellant, by attorneys Nora Devine, of The Devine Law Group, LLC in Chicago and Jeffrey G. Hertz of Sarnoff Property Tax in Chicago; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **Increase** 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:** \$52,058  
**IMPR.:** \$157,291  
**TOTAL:** \$209,349

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.

The parties appeared before the Property Tax Appeal Board on July 8, 2025 for a hearing at the Lake County Board of Review Offices in Waukegan pursuant to prior written notice dated May 8, 2025. Appearing on behalf of the appellant was attorney Jeffery Hertz,<sup>1</sup> along with the appellant's witness, Nicholas P. Gonio, Residential Real Estate Appraiser. Appearing on behalf of the Lake County Board of Review was Jack Perry, Mass Appraisal Specialist for the Lake County Board of Review, along with the board of review's witness, Christopher Bucholtz, Residential Real Estate Appraiser.

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<sup>1</sup> The Board was notified by letter dated July 2, 2025, that Jeffrey Hertz of Sarnoff Property Tax would appear on behalf of the appellant for this appeal. The appellant, signed a Power of Attorney, dated July 2, 2025 authorizing Mr. Hertz's representation.

### **Findings of Fact**

The subject property consists of a 2-story colonial style dwelling of frame construction and vinyl exterior with 1,923 square feet of living area. The dwelling was constructed in 2020 and is approximately three years old. Features of the home include an unfinished partial basement, central air conditioning, a 1-car attached garage and a 2-car detached garage. Other amenities include a 3-season room and a private dock/pier. The property has approximately 50 feet of lake frontage on the main body of Lake Catherine, one of the Chain O'Lakes. The site has approximately 15,682 square feet of land area and is located in Antioch, Antioch Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal together with a copy of the appellant's property record card which disclosed the property was purchased in 2017 for \$332,500. A permit was subsequently issued in March 2020 in the amount of \$350,000 for demolition and construction of a new dwelling. Thus, the total cost to purchase, demolish and construct a new dwelling was \$682,500, including land.

The appellant's appraiser estimated the subject property had a market value of \$525,000 as of January 1, 2023. The appraisal was prepared by Nicholas P. Gonio, a certified residential real estate appraiser with the intended use to develop the fee simple value of the subject property in support of an ad valorem tax appeal.

Mr. Hertz introduced his witness; appraiser Nicholas Gonio, who testified he has been a licensed appraiser for approximately 27 years working for lending institutions and as an independent fee appraiser for the past 10 years. Gonio testified he has previously appraised property on the Chain O'Lakes.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using five comparable sales located from 0.95 of a mile to 2.40 miles from the subject property. The comparables have sites ranging in size from 10,454 to 55,757 square feet of land area and have a "Lake/Water," "Lake/Wetland/Prsve" or a "Lake/Channel" view. The comparables are improved with ranch, cape cod, colonial or contemporary style dwellings of average/good quality construction ranging in size from 1,268 to 2,432 square feet of living area. The homes range in age from 26 to 88 years old and are depicted to have effective ages of 3 or 10 years old. Two comparables have a partial unfinished basement and three comparables have a crawl space foundation. Each dwelling has either a 2-car or a 3-car garage where comparable #2's garage has a finished loft area. Each home has central air conditioning, four comparables each have one fireplace and two properties feature a dock/pier amenity. Comparable #1 includes a second dwelling with 2 bedrooms and 1½ bathrooms. Comparables #2 and #4 are adjusted downward by \$5,000 in the boat house/other line with minimal descriptive details.<sup>2</sup> The comparables sold from May 2021 to July 2022 for prices ranging from \$435,000 to \$610,000 or from \$209.70 to \$282.14 per square foot of living area, land included.

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<sup>2</sup> In the appraiser's "Boat House/Other" line, comparable #2 is reported "Yes" with a -\$5,000 adjustment and comparable #4 is reported "None" with a -\$5,000 adjustment.

After adjusting comparables #3 and #4 for sales or financing concessions, the appraiser adjusted the comparables for differences with the subject arriving at adjusted sale prices of the comparables ranging from \$512,550 to \$565,000 and an opinion of market value for the subject of \$525,000. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the appraised value when applying the statutory assessment level of 33.33%.

In response to questions from Hertz, Gonio testified lake front comparables are "definitely few and far between, they don't tend to be next door" and that he looked for similar lake front comparables on similar lakes when selecting his comparable properties. Gonio testified he made the adjustments for comparables in his report and that the net and gross adjustment percentages are automatically calculated in his report. Gonio testified his comparable #2 is located at the outlet of a channel with a partial lake view; which he gave a minor adjustment because of the lake view. Gonio testified other areas of comparison he prioritized were "somewhat newer homes," ones that were not upgraded or updated; whether they are on the same lake or a different lake and that an expanded search beyond one year and one mile was required.

Under cross-examination Gonio testified the majority of his appraisal work is in McHenry and Lake Counties and that he has completed 20 to 30 appraisals for Chain O'Lakes properties. Perry, read from page 7 of Gonio's appraisal, which states, "In selecting the closed comparable sales, the appraiser made every effort to use the most recent, similar style units within the subject's immediate neighborhood." To which Gonio responded was an accurate description of his selection process for comparable sales. Gonio testified it was difficult to find comparables that sold within one year and one mile of the subject property. When asked if any of his comparables were located in the subject's neighborhood, Gonio testified he included one or two that were on the same lake as the subject, the closest of which being just under one mile. Gonio testified he gave his appraisal comparable #2 most weight in arriving at his opinion of value for the subject as this comparable had the lowest adjustment percentage. As to whether appraisal comparable #2 is a lake front or a channel front property, Gonio ultimately testified this comparable has channel frontage with a view of the main body of a lake.

On re-direct, Gonio testified that access to the main body for his appraisal comparable #2 is approximately 30 seconds from the dock located in the channel.

In closing, Hertz argued the best evidence of market value to be the appraisal submitted by the appellant which includes five comparables that have minimal adjustment percentages. Hertz contended the Lake County Board of Review places 100% of their weight on a single sale, their comparable #1, but argued a better reflection of market value for the subject is one reflecting more than one comparable property and where comparables have minimal adjustments. Hertz argued the appellant's appraisal comparables are more similar to the subject in terms of location, dwelling size, age, amenities and construction quality than the comparables selected by the board of review's appraiser. Hertz opined the higher adjustment percentages utilized in the board of review's appraisal suggest the county's comparables are less similar to the subject than the comparables utilized by the appellant's appraiser and that the preponderance of evidence supports a reduction to a market value of \$525,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$193,846. The subject's assessment reflects a market value of \$583,346 or \$303.35 per square foot of living area, land included, when using the 2023 three-year average median level of assessment for Lake County of 33.23% as determined by the Illinois Department of Revenue.

Perry first critiqued the appellant's appraisal contending the selected comparables do not represent good comparables as comparable #1 has two dwellings; comparable #2 is on a channel; comparables #2, #3 and #5 are located in flood zone AE; and comparables #3, #4 and #5 sold in 2021. The board of review further critiqued the appellant's appraisal arguing three properties in the subject's subdivision sold in either 2021 or 2022, none of which were selected by the appellant's appraiser.

Perry introduced his witness, Christopher Bucholtz, who testified he has been a certified residential appraiser since 2003 and that most of his appraisal work is located in Lake County. Between February and August 2023, Bucholtz testified he was employed in the Waukegan Township Assessor's Office and that the report date for his appraisal of the subject property is November 2023. Bucholtz testified he has completed approximately 75 to 100 appraisals for properties on the Chain O'Lakes.

In selecting comparables for a lake front property on the Chain O'Lakes, Bucholtz testified, "first and foremost, if at all possible, use lake front properties, not channel front, not river front" or lake front on smaller lakes not part of the Chain O'Lakes. Bucholtz testified he gave his comparable #1 most weight because it is located 0.06 of a mile from the subject, "approximately five doors down from subject," sold within 90 days of the January 1, 2023 assessment date and had minimal adjustments. Bucholtz testified he never worked for the Lake County Assessor or the Lake County Board of Review and does not live in Antioch.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using five comparable sales located from 0.06 of a mile to 5.30 miles from the subject property all of which are described as lake front parcels. The comparables have sites ranging in size from 9,600 to 32,156 square feet of land area with lake frontage ranging from 48 to 100 linear feet. The parcels are improved with cape cod or colonial style dwellings of "similar" or superior quality construction ranging in size from 1,620 to 3,348 square feet of living area. The homes range in age from 12 to 73 years old. Three comparables have a basement with finished area and two comparables have a crawl space foundation.<sup>3</sup> Each dwelling has central air conditioning, one or two fireplaces and from a 2-car to a 4-car garage. Comparable #4 has a boat house and comparable #5 has a roof top deck. The properties sold from July 2022 to April 2023 for prices ranging from \$605,000 or \$1,020,000 or from \$304.66 to \$406.22 per square foot of living area, land included. After adjusting comparable #1 for sales or financing concessions, the appraiser adjusted the comparables for differences with the subject arriving at adjusted sale prices of the comparables ranging from \$613,275 to \$668,380 and an opinion of market value for the subject of \$630,000.

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<sup>3</sup> Some property details for the board of review's appraisal comparables and board of review grid analysis comparables was found in the MLS sheets for the respective properties which were submitted by the appellant.

On cross-examination, Bucholtz testified appellant's appraisal comparable #2 has access to the Chain O'Lakes. Hertz questioned Bucholtz regarding the absence of net and gross adjustment percentages in his report. Bucholtz testified net adjustments for his comparables range from 4.1% to 37.7% and that his software program grays out these fields when the report is printed. Bucholtz acknowledged his comparable #5 was adjusted by 37.7% and that the property has 3,348 square feet of living area but added that it is the comparable in his report with the most similar age to the subject. Hertz stated this property that while this property is located in the subject's neighborhood it is approximately 74% larger than the subject's dwelling size.

The board of review also submitted a grid analysis with four comparable sales, a brief critiquing the appellant's appraisal and 20 exhibits including maps and market value information comparing and contrasting Chain O'Lakes sale prices given a coach house amenity; channel versus main body location, market timing and market impacts associated with a FEMA flood zone designation. The appellant raised no objection regarding the credibility of these exhibits, although, Hertz argued none of the analyses included a per square foot value and that median market values are difficult to compare without any dwelling size information.

The board of review's grided four comparable sales are located from 0.09 of a mile to 4.69 miles and have varying degrees of similarity to the subject in age, location, dwelling size and other features. The comparables sold from March 2021 to August 2022 for prices ranging from \$595,000 to \$1,100,000 or from \$275.18 to \$434.95 per square foot of living area, including land.

In closing, the board of review contended the best evidence of market value in the record to be its appraisal which presents five comparables with a lake front location that sold within one year of the January 1, 2023 assessment date. In contrast, the appellant's appraisal includes only one comparable property with a lake front location which sold within one year of the assessment date, but, this property features a second dwelling which the subject property lacks.

Based on this evidence the board of review requested the subject's assessment either be confirmed or increased to reflect the opinion of market value contained in Lake County Board of Review's appraisal of the subject property.

In rebuttal, the appellant submitted a written brief, rebuttal letter from Gonio and copies of the Multiple Listing Service (MLS) information sheets for each of the board of review's appraisal and grid analysis comparables. The appellant's attorney argued the board of review's appraiser, Christopher R. Bucholtz, is an employee of the Assessor's Office which was not disclosed in the appraisal report, suggesting a conflict of interest. Counsel also argued Bucholtz conducted an exterior only inspection of the subject property. Rebuttal comments prepared by Gonio critiqued the board of review's comparables for distance from the subject, a sale date in 2023, the absence of net and gross adjustments, a lack of explanation for condition and quality adjustments and contended a flood zone designation minimally impacts sale prices for properties on the Chain O'Lakes.

The hearing officer asked both appraisers why they had not developed the cost approach to value given the subject's relatively new age. Gonio testified the lack of the cost approach was likely oversight on his part. Bucholtz testified that since he had not observed the interior of the subject

property, he did not believe any estimate of depreciation would be reliable and therefore did not develop the cost approach. Regarding his exclusion of comparable sales in the subject's subdivision, specifically, board of review appraisal comparable #1, Gonio testified, "I didn't totally ignore it, I did consider it. I did notice it." adding, "one sale doesn't make a market."

### **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.

Both parties submitted an appraisal and the board of review also submitted four unadjusted comparable sales for the Board's consideration. The Board finds both appraisers selected properties located more than one mile from the subject property that have varying degrees of similarity to the subject in age, design, site size, dwelling size and other features.

The Board gives little weight to the value opinion presented in the appellant's appraisal. The Board finds the appraiser's value conclusion and testimony lack credibility. The appellant's appraiser selected three comparables which sold in 2021 less proximate to the January 1, 2023 assessment date than other properties in the record and three comparables that are located in a flood zone. While the appraiser made an adjustment for date of sale, no adjustment was made for location within a flood zone. Furthermore, the appellant's appraisal comparable #1 has two dwellings, unlike the subject. The appellant's appraiser failed to utilize any of the recent sales in the subject's subdivision, without any credible explanation as to why these properties were excluded. Adjustment amounts, or lack thereof, for features such as boat house, a 2-bedroom dwelling, land size, foundations and lake versus channel location are suspect. Based on the foregoing, the Board finds the opinion of value contained in the appellant's appraisal to be less credible.

The Board finds the best evidence of market value to be the opinion of value for the subject as presented in the board of review's appraisal. The Board finds the board of review's appraiser utilized comparables that sold more proximate to the January 1, 2023 assessment date and are overall more similar to the subject in age and location than the comparables presented by the appellant's appraiser. The Board finds the board of review's appraiser's testimony to be more credible and the adjustments for differences with the subject to be overall reasonable. The subject's assessment reflects a market value of \$583,346 or \$303.35 per square foot of living area, including land, which falls below the appraised value. Additionally, the board of review submitted four unadjusted comparable sales, two of which occurred in 2022, proximate to the assessment date at issue. These two properties sold in June and August 2022 for prices of \$610,000 and \$899,900 or \$275.18 and \$349.48 per square foot of living area, land included, providing further support for the opinion of value set forth in the board of review's appraisal.

The Board finds the subject property has a market value of \$630,000 as of the assessment date at issue. Since market value has been established the 2023 three-year average median level of

assessments for Lake County of 33.23% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

Moreover, the Board finds the subject's property record card disclosed the subject was purchased in 2017 for \$332,500 and in 2020 a permit for demolition and new construction totaling \$350,000 was issued resulting in a total "cost" associated with the subject of \$682,500 which undermines the appellant's appraiser's value conclusion and the appellant's overvaluation argument and instead provides additional support for the opinion of market value found in the board of review's appraisal of \$630,000.

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: \_\_\_\_\_

September 16, 2025



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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