



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

APPELLANT: John Nikolich
DOCKET NO.: 24-02060.001-R-2
PARCEL NO.: 13-03-302-016

The parties of record before the Property Tax Appeal Board are John Nikolich, the appellant, by Ronald Kingsley, attorney-at-law 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: \$44,657
IMPR.: \$288,443
TOTAL: \$333,100

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 2024 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 1.5-story dwelling of brick and frame construction containing 4,759 square feet of living area. The dwelling was constructed in 2007 and is approximately 17 years old.¹ Features of the property include a full basement that is partially finished, central air conditioning, two fireplaces, three full bathrooms, three half bathrooms, a 2-car attached garage with 715 square feet of building area, and a 1-car attached garage with 375 square feet of building area. The property has a 53,663 square foot or 1.23-acre site located in Lake Barrington, Cuba Township, Lake County.

¹ The appraisal reported the subject dwelling contained 4,693 square feet of living area while the subject's property record card submitted by the board of review reported the subject dwelling contained 4,759 square feet of living area. Both the appraisal and the property record card have similar sketches of the subject dwelling. For purposes of this appeal the Board finds the subject has 4,759 square feet of living area.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$750,000 as of August 8, 2023. The appraisal was prepared by James B. Bartell, an Illinois Certified Residential Real Estate Appraiser. The appraiser identified the client as the appellant, John Nikolich. The purpose of the appraisal was to develop an opinion of market value of the subject property. The fee simple property rights were appraised. The appraiser determined the highest and best use of the property to be its current use. The appraiser indicated that he performed an interior and exterior inspection of the subject property on August 8, 2023.

The appraiser developed the sales comparison approach to value using four comparables sales located in Lake Barrington and Tower Lakes or from .22 to .73 of a mile from the subject property. The comparables are improved with traditional style, 2-story, dwellings of brick or brick and cedar exterior construction that range in size from 3,647 to 4,696 square feet of living area. The homes range in age from 24 to 38 years old. Each comparable has a full basement with finished area, central air conditioning, and a 3-car garage. The comparables have 2½, 3½ or 4 bathrooms. Three of the comparables have one, two or four fireplaces. These properties have sites ranging in size from 40,075 square feet to 1.43-acres. The sales occurred in September 2022 or February 2023 for prices ranging from \$635,000 to \$825,000 or from \$138.04 to \$181.00 per square foot of living area land included. The appraiser made adjustments to the comparables for differences from the subject for such items as lot size, view, condition, room count, gross living area, basement bath count, and number of fireplaces to arrive at adjusted prices ranging from \$721,000 to \$808,000. Using this analysis the appraiser arrived at an estimated market value for the subject property of \$750,000 as of August 8, 2023. The appellant requested the subject's assessment be reduced to \$249,975 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$363,459. The subject's assessment reflects a market value of \$1,090,486 or \$229.14 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted information on five comparable sales composed of 1.5-story or 2-story dwellings of frame, brick or brick and frame exterior construction that range in size from 4,235 to 5,031 square feet of living area. The homes were built from 1995 to 2002. Each comparable has a basement with finished area, central air conditioning, one to three fireplaces, 4½ bathrooms, and a garage ranging in size from 678 to 1,008 square feet of building area. The comparables have sites ranging in size from 41,081 to 54,886 square feet of land area. The comparables have the same assessment neighborhood code as the subject property and are located from .34 of a mile to 1.96 miles from the subject property. The sales occurred from February 2023 to February 2024 for prices ranging from \$920,000 to \$1,125,000 or from \$184.85 to \$265.64 per square foot of living area, land included.

² Property Tax Appeal Board procedural rule section 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Illinois Department of Revenue (IDOR) will be considered. 86 Ill.Admin.Code §1910.50(c)(1). As of the development of this Final Administrative Decision, the IDOR has not published figures for tax year *.

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 evidence in the record supports a reduction in the assessment of the subject property.

The appellant submitted an appraisal estimating the subject property had a market value of \$750,000 as of August 8, 2023, while the board of review submitted information on five comparable sales to support their respective positions. The Board gives less weight to the conclusion of value contained in the appraisal as two of the four comparable sales, comparables #1 and #2, sold in September 2022 which is approximately 15 months prior to the assessment date at issue and less proximate in time to the assessment date than the best sales in this record. Additionally, the Board gives less weight to appraisal comparable sale #4 due to differences from the subject in dwelling size. The Board gives less weight to board of review comparable sale #5 as the purchase price is an outlier that is significantly above the remaining sales in the record with no explanation given as to why this property sold for approximately 25% higher than the next highest comparable on a per square foot of living area basis. The Board finds the best evidence of market value to be appraisal comparable sale #3 and board of review comparable sales #1 through #4 that are improved with homes that range in size from 4,484 to 5,031 square feet of living area. Four of the comparables are located from .34 to .55 of a mile from the subject with board of review comparable #4 being the farthest from the subject at 1.95 miles. The best comparables are relatively similar to the subject property in lot size, age and features. These properties sold from February 2023 to February 2024 for prices ranging from \$825,000 to \$999,000 or from \$181.00 to \$211.86 per square foot of living area, land included. The subject's assessment reflects a market value of \$1,090,486 or \$229.14 per square foot of living area, including land, which is above the range established by the best comparable sales in the record. Based on this evidence 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

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: February 17, 2026



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

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