



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

APPELLANT: Wagdy Okaily
DOCKET NO.: 24-02132.001-R-1
PARCEL NO.: 13-16-206-002

The parties of record before the Property Tax Appeal Board are Wagdy Okaily, the appellant, by attorney Andrew J. Rukavina, of The Tax Appeal Company in Mundelein; 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: \$34,910
IMPR.: \$200,476
TOTAL: \$235,386

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 frame exterior construction with 3,418 square feet of living area. The dwelling was constructed in 1993. Features of the home include a 2,268 square foot walk out basement with finished area, central air conditioning, four fireplaces, 3 bathrooms, a wooden deck and a 756 square foot attached garage.¹ The property has a 39,554 square foot site and is located in Lake Barrington, Cuba Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted a grid analysis with information on four comparable sales located within the subject's assessment neighborhood code and .41 of a mile from the subject. The comparables have parcels ranging in size from 39,595 to 46,075 and are improved with 1, 1.5 or 2-story dwellings of frame

¹ The Board finds that the best description of the subject property is in the property record card which was submitted by the board of review, unrefuted by appellant.

or frame with brick exterior construction, ranging in size from 2,448 to 3,834 square feet of living area. The comparables were constructed from 1971 to 1988. Each comparable has a full basement ranging in size from 1,224 to 2,975 square feet, two with finished area, 2 full and one half or 2 full and 2 half bathrooms, central air conditioning, one or two fireplaces, and a garage ranging in size from 621 to 863 square feet of building area. The comparables sold from April 2022 to May 2024 for prices ranging from \$480,000 to \$675,000 or from \$176.06 to \$196.08 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$235,386. The subject's assessment reflects a market value of \$706,229 or \$206.62 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 a grid analysis with information on four comparable sales located within the subject's assessment neighborhood code and .58 of a mile from the subject. The comparables have parcels ranging in size from 40,733 to 67,808 and are improved with 1.5 or 2-story dwellings of frame with brick or frame exterior construction, ranging in size from 2,538 to 3,315 square feet of living area. The comparables were constructed from 1975 to 1989. Each comparable has a basement ranging in size from 1,456 to 2,353 square feet with finished area, 2 full and 1 half bathrooms or 3 full and 1 half bathrooms, central air conditioning, one or two fireplaces, and a garage ranging in size from 667 to 1,141 square feet of building area. Two comparables contain a shed. The comparables sold from April to August 2022 for prices ranging from \$625,000 to \$765,000 or from \$212.67 to \$254.75 per square foot of living area, including land. The board of review submitted the subject's property record card, sketches of the parties' comparables, and a September 26, 2024 letter from Cuba Township which explained that no two-story homes sold in the subject's neighborhood in 2023, and the two 2024 sales provided by the appellant were the only neighborhood sales in 2024 for similar properties to subject. It further clarified that the board of review's comparable #1 is the only comparable that includes a walk-out basement similar to the subject property. It also noted that the appellant's comparables differ from the subject with respect to age, number of stories, basement amenities, and overall dwelling size.

In rebuttal, the appellant argued that the board of review's four comparables are not truly comparable to the subject property because they contain additional characteristics that the subject property does not have, for example, upgraded features, Fox River water access rights, sports court area, a swimming pool and/or other customized improvements.

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

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 drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2024.

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 has not met this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted a total of eight comparable sales for the Board's consideration. After analyzing the evidence submitted, the Board gave less weight to appellant's comparables #2 and #3 and the board of review's comparable #1 which differ significantly from subject in dwelling and basement size. Furthermore, the Board gave reduced weight to the appellant's comparable #4 which has less dwelling story level than the subject's 1.5-story dwelling structure.

The Board finds the most reliable evidence of assessment equity to be the appellant's comparable #1 and the board of review comparables #2, #3 and #4. Each is a 1.5-story or 2-story dwelling ranging from 3,003 to 3,315 square feet and built between 1974 and 1989. All four comparables are smaller in dwelling size, older in age, and contain fewer fireplaces than the subject, requiring upward adjustments. Appellant's comparable #1 and board of review's comparable #4 require the largest adjustments due to their age differences and warrant additional upward adjustments to account for their fewer bathrooms and smaller basement sizes than subject. In contrast, all four comparables have larger garages and parcel sizes than the subject, resulting in slight downward adjustments. The Board finds that, due to the absence of 2023 neighborhood sales, the May 2024 sale of appellant's comparable #1 is closest in time to the January 1, 2024 valuation date; however, it is the least similar to the subject among the best comparables in age, basement size, and amenities. The board of review's comparables #2 and #3 exhibit greater overall similarity to the subject's characteristics and features but have the most distant sale dates from the lien date. After applying all necessary adjustments, the Board concludes that these comparables collectively provide the best indication of the subject's market value.

The four best comparables in this record sold from April 2022 through May 2024, with one being the closest in time to the January 1, 2024 lien date, for prices ranging from \$610,000 to \$765,000 or \$191.64 and \$254.75 per square foot of living area, including land. The subject's assessment reflects a market value of \$706,228 or \$206.62 per square foot of living area, including land, which falls within the range established by the best comparables in the record, both in terms of overall value and on a per square foot of living area basis. Based on the record, and after considering all comparables submitted by the parties, giving the greatest weight to those most similar to the subject property, and acknowledging the limited availability of recent 2023 sales, the Board finds that the appellant has not proven by a preponderance of the evidence that the subject property is overvalued. Adjustments for differences in age, dwelling size, garage size, and parcel size were taken into account, and the evidence does not support a reduction in value. Therefore, based on the 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:

May 19, 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

AGENCY

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

APPELLANT

Wagdy Okaily, by attorney:
Andrew J. Rukavina
The Tax Appeal Company
28643 North Sky Crest Drive
Mundelein, IL 60060

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085