



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

APPELLANT: Nasser and Rafa Adi
DOCKET NO.: 24-02160.001-R-1
PARCEL NO.: 11-29-402-013

The parties of record before the Property Tax Appeal Board are Nasser and Rafa Adi, the appellants; 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: \$80,275
IMPR.: \$356,267
TOTAL: \$436,542

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 two-story, traditional dwelling of brick exterior construction with 5,967 square feet of living area. The dwelling was constructed in 2005. Features of the home include a walkout basement with finished area,¹ central air conditioning, four full baths, two half baths, three fireplaces and a three-car garage with 757 square feet of building area. The property has an approximately 16,117 square foot lakeview site and is located in Vernon Hills, Libertyville Township, Lake County.²

¹ The appellants disclosed the subject's basement has finished area, which was not reported by nor refuted by the board of review. The board of review revealed the subject's basement is a walkout design as depicted in the exterior photograph provided by the board of review, which was not reported by nor refuted by the appellants.

² The appellants disclosed the subject has a lakeview site, which was not reported by nor refuted by the board of review.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants submitted an appraisal estimating the subject property had a market value of \$1,130,000 as of December 31, 2023. The appraisal was prepared by Igor Lukyan, a Certified Residential Real Estate Appraiser. The purpose of the appraisal was to estimate the subject's market value for tax purposes. Lukyan indicated that property values are increasing and marketing times are under three months. Lukyan described the subject dwelling to be in good condition and reported that an interior and exterior inspection of the property. The appraisal's photographic addendum contained two photographs of the subject property, which were a front view of the subject dwelling and a view of the street. The appraiser did not provide any interior photographs, nor did the appraiser include a schematic diagram with dimensions of the improvements.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value. Under the sales comparison approach, the appraiser selected three comparable sales located within .21 of a mile from the subject property. The comparables have sites that contain 15,246 or 16,988 square feet of land area. Two comparables have lake views, one of which also has a golf view. The comparables are described as traditional dwellings of brick or stone and stucco exterior construction ranging in size from 4,492 to 6,198 square feet of living area. The comparables are 19 or 20 years old. The comparables each feature a basement, two of which have finished area. Each comparable has central air conditioning, four full baths and a three-car or a four-car garage. Two comparables each have one or two additional half baths. The comparables sold in June or July 2023 for prices ranging from \$920,000 to \$1,135,000 or from \$164.57 to \$221.08 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject in site size, view, condition, bathroom count, gross living area and other features to arrive at adjusted sale prices ranging from \$1,061,371 to \$1,279,147. Based on the adjusted sale prices, the appraiser estimated that as of December 31, 2023 the subject property had a market value of \$1,130,000 or \$189.37 per square foot of living area. Based on this evidence, the appellants requested an assessment reflective of the appraised value conclusion at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$456,194. The subject's assessment reflects a market value of \$1,368,719 or \$229.38 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.³

In support of its contention of the correct assessment, the board of review submitted information on two comparable sales located within .53 of a mile from the subject property. The comparables have sites that contain 14,362 or 15,246 square feet of land area. The comparables are improved with two-story dwellings of brick or brick and frame exterior construction with 5,140 or 5,199 square feet of living area. The dwellings were built in 2004 and 2005, respectively. The comparables each have a basement, central air conditioning, four or six full

³ 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.

baths, one or three half baths, two fireplaces and a garage with 738 or 888 square feet of building area. The comparables sold in March 2023 and February 2024 for prices of \$1,120,000 and \$1,170,000 or for \$217.90 and \$225.04 per square foot of living area, including land.

The board of review also submitted a supplemental grid analysis prepared by the township assessor, where comparables #1 through #3 are the appellants' appraisal comparable sales and comparables #4 and #5 are the county comparables. The grid describes the appellants' appraisal comparables with one or two fireplaces, which were not reported by the appraiser. The assessor indicated that comparable #5 is a golf course lot. Also included with the submission were copies of pages 1 and 2 of the appellants' appraisal with handwritten notations highlighting that the appraiser indicated the market is increasing, the adjustments for view for appraisal comparable #1 is low at \$50,000, appraisal comparable #2 is a smaller dwelling and the subject's rear deck and balcony are substantial, although the subject's property information printout did not include a schematic diagram or dimensions of these improvements.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 a reduction in the subject's assessment is warranted based upon the evidence in the record.

The record contains an appraisal estimating the subject property had a market value of \$1,130,000 as of December 31, 2023 submitted by the appellants and two comparable sales submitted by the board of review to support their respective positions before the Board.

The Board has given less weight to the value conclusion in the appellants' appraisal report. The Board finds the appellants' appraiser chose comparable #2, which is substantially smaller than the subject in dwelling size, when the board of review's comparables were available and are more similar to the subject in dwelling size. The Board finds this factor undermines the credibility of the appraiser's conclusion of value. Therefore, the Board will analyze the raw sales data in the appraisal.

The Board has given reduced weight to the appellants' appraisal comparable #2 due to its substantially smaller dwelling size, when compared to the subject.

The Board finds the best evidence of market value to be the appellants' appraisal comparables #1 and #2, along with board of review comparables #1 and #2, which are relatively similar to the subject in location, site size, dwelling size and age. In addition, board of review comparable #1 sold most proximate in time to the January 1, 2024 assessment date. However, the Board finds three of the four comparables have inferior views, when compared to the subject's lake view and three of the four comparables have dwellings that are approximately 14% smaller in size when compared to the subject, suggesting upward adjustments would be required to make the

comparables more equivalent to the subject. Additionally, the comparables have other features that have varying degrees of similarity when compared to the subject, suggesting adjustments would also be necessary for these differences. Nevertheless, the comparables sold from March 2023 to February 2024 for prices ranging from \$1,020,000 to \$1,170,000 or from \$164.57 to \$225.04 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$1,368,719 or \$229.38 per square foot of living area, including land, which falls above the range established by the best comparable sales in the record both in terms of overall market value and on a price per square foot of living area basis, including land. After considering adjustments to the best comparables for differences from the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Therefore, based on this record the Board finds a reduction in the subject's assessment is warranted.

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:

March 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

AGENCY

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

APPELLANT

Nasser and Rafa Adi
1911 Royal Birkdale Dr
Vernon Hills, IL 60061

COUNTY

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