



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

APPELLANT: Jim Mats
DOCKET NO.: 24-02519.001-R-1
PARCEL NO.: 05-01-308-010

The parties of record before the Property Tax Appeal Board are Jim Mats, the appellant, by attorney Spiro G. Zarkos of Verros Berkshire, PC in Oakbrook Terrace; 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: \$12,488
IMPR.: \$54,268
TOTAL: \$66,756

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 one-story dwelling of wood siding exterior construction with 1,156 square feet of living area. The dwelling is approximately 69 years old. Features of the home include a basement, a fireplace and a two-car garage with 576 square feet of building area. The property has a 9,968 square foot site and is located in Lake Villa, Lake Villa Township, Lake County.

The appellant contends both overvaluation and assessment inequity with respect to the improvement as the bases of the appeal. In support of the overvaluation argument, the appellant submitted evidence disclosing the subject property was purchased on June 29, 2022 for a price of \$129,000. The appellant also disclosed that the subject property was not advertised for sale. To document the sale the appellant provided a copy of the settlement statement and the PTAX-203 Real Estate Transfer Declaration. The settlement statement reiterated the date of sale and

purchase price and disclosed no commissions were paid. The transfer declaration revealed the subject property was not advertised for sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

In support of the improvement assessment inequity argument, the appellant submitted information on four comparable properties that have the same assessment neighborhood code as the subject and are located within .5 of a mile from the subject property. The comparables are improved with one-story dwellings of wood siding exterior construction ranging in size from 1,080 to 1,390 square feet of living area. The dwellings are from 61 to 92 years old. Two comparables each have a basement. Comparable #3 has central air conditioning and a two-car garage. The comparables have improvement assessments that range from \$40,145 to \$56,601 or from \$34.28 to \$43.54 per square foot of living 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 \$66,756. The subject's assessment reflects a market value of \$200,288 or \$173.26 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.¹ The subject has an improvement assessment of \$54,268 or \$46.94 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information on two comparable properties that have the same assessment neighborhood code as the subject and are located within .14 of a mile from the subject property. The comparables are improved with one-story dwellings of wood siding exterior construction containing 1,080 and 1,110 square feet of living area. The dwellings are each 67 years old. Comparable #1 has a basement with finished area. Each comparable has central air conditioning and a garage with either 418 or 576 square feet of building area. The comparables have improvement assessments of \$50,295 and \$57,561 or \$45.31 and \$53.30 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant contends, in part, that 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 appellant contends, in part, 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

¹ 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.

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.

The appellant provided evidence regarding the sale of the subject property. The Board has given little weight to the sale price of the subject property due to the fact the sale occurred in June 2022, approximately 18 months prior to the lien date at issue and is thus less likely to be indicative of the subject's market value as of the January 1, 2024 assessment date. Moreover, the appellant disclosed the subject property was not advertised for sale, which calls into question the arm's length nature of the transaction. Therefore, based on this record the Board finds a reduction in the subject's assessment based on overvaluation is not justified.

Alternatively, the taxpayer contends assessment inequity as another basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted six equity comparables for the Board's consideration. The Board has given less weight to the appellant's comparables #1, #3 and #4 which differ from the subject in dwelling size and/or age.

The Board finds the appellant's comparable #2, along with board of review comparables #1 and #2 are similar to the subject in location, dwelling size, design and age. However, the comparables have varying degrees of similarity when compared to the subject in foundation type, fireplace count and garage amenity, suggesting adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, the comparables have improvement assessments ranging from \$40,145 to \$57,561 or from \$37.17 to \$53.30 per square foot of living area. The subject's improvement assessment of \$54,268 or \$46.94 per square foot of living area falls within the range established by the best comparables in the record. Based on this record and after considering adjustments to the comparables for differences from the subject, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment is not justified.

In conclusion, having examined the entire record, the Board finds that no change in the subject's assessment is warranted based either upon grounds of overvaluation or assessment inequity.

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:

April 21, 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

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