



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

APPELLANT: Cherrie Han  
DOCKET NO.: 24-02622.001-R-1  
PARCEL NO.: 14-21-407-037

The parties of record before the Property Tax Appeal Board are Cherrie Han, the appellant, by attorney Eric Feldman of Eric Feldman & Assoc. P.C. 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 **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:** \$30,012  
**IMPR.:** \$159,142  
**TOTAL:** \$189,154

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 two-story traditional style dwelling of frame and brick exterior construction with 2,552 square feet of living area.<sup>1</sup> The dwelling was constructed in 1991 and is approximately 33 years old. Features of the home include a basement with finished area, central air conditioning, a fireplace and a two-car garage with 1,013 square feet of building area.<sup>2</sup> The property has an approximately 12,496 square foot site and is located in Lake Zurich, Ela Township, Lake County.

---

<sup>1</sup> The Board finds the best evidence of the subject's dwelling size is found in the property information printout provided by the board of review, which contained a detailed sketch with dimensions of the improvements.

<sup>2</sup> The appellant's appraiser disclosed the subject dwelling has a finished basement, which was not reported by nor was it refuted by the board of review.

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 \$510,000 as of January 1, 2023. The appraisal was prepared by Petr Pekar, a Certified Residential Real Estate Appraiser. The intended use of the appraisal report was to form an opinion of market value for an equitable ad valorem tax assessment and no other purpose. The appraiser described the property to be in average overall condition, similar to competing properties in the area.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting five comparable sales located within .87 of a mile from the subject property. The comparables have sites that range in size from 8,847 to 16,509 square feet of land area. The comparables are improved with traditional style dwellings of frame and brick exterior construction ranging in size from 2,008 to 2,551 square feet of living area. The dwellings range in age from 32 to 37 years old. The comparables each have a basement with finished area, central air conditioning, a fireplace and a two-car garage. Comparable #5 has an inground swimming pool. The comparables sold in July or October 2022 for prices ranging from \$451,000 to \$545,000 or from \$192.08 to \$241.12 per square foot of living area, land included. The appraiser adjusted the comparables for differences from the subject in site size, condition, gross living area, basement size, basement finish and other features arriving at adjusted prices ranging from \$497,000 to \$522,750 and an opinion of market value for the subject of \$510,000 under the sales comparison approach.

Based on this evidence, the appellant 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 \$189,154. The subject's assessment reflects a market value of \$567,519 or \$222.38 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>3</sup>

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales that have the same assessment neighborhood code as the subject and are located within .27 of a mile from the subject property. The comparables have sites that range in size from 9,971 to 12,365 square feet of land area. The comparables are improved with two-story dwellings of frame or frame and brick exterior construction ranging in size from 2,276 to 2,683 square feet of living area.<sup>4</sup> The dwellings were each built in 1991. Each comparable has a basement, central air conditioning and a garage ranging in size from 400 to 462 square feet of building area. Four comparables each have one or two fireplaces. The comparables sold from March 2023 to August 2024 for prices ranging from \$579,900 to \$680,000 or from \$232.70 to \$270.21 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

---

<sup>3</sup> 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.

<sup>4</sup> Exterior photographs of the board of review comparables depict the homes with frame or frame and brick exterior construction.

### **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, based on overvaluation, is not warranted.

The appellant submitted an appraisal estimating the subject property has a market value of \$510,000 as of January 1, 2023. The Board has given little weight to the appraisal report. The effective date of the appraisal was one year prior to the subject's assessment date. Moreover, all five comparable sales contained within the appraisal occurred in 2022 and are, thus, less likely to be indicative of market value as of the subject's January 1, 2024 assessment date. Additionally, the appraiser chose two comparables that have substantially smaller dwelling sizes, when compared to the subject. Lastly, the appraiser's comparable #5 has an in-ground swimming pool, unlike the subject. These factors undermine the credibility of the appraisal's final value conclusion.

The Board finds the best evidence of market value to be the five comparable sales submitted by the board of review, which sold more proximate in time to the assessment date at issue and are overall more similar to the subject in location, dwelling size, design, age and some features. These five comparables sold from March 2023 to August 2024 for prices ranging from \$579,900 to \$680,000 or from \$232.70 to \$270.21 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$567,519 or \$222.38 per square foot of living area, including land, which falls below the range established by the best comparable sales contained in the record. 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 supported. Therefore, based on this record the Board finds no 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:

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

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

APPELLANT

Cherrie Han, by attorney:  
Eric Feldman  
Eric Feldman & Assoc. P.C.  
53 W. Jackson Blvd.  
Suite 1622  
Chicago, Il 60604

COUNTY

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