



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

APPELLANT: Ranka Bobic  
DOCKET NO.: 24-02661.001-R-1  
PARCEL NO.: 06-16-408-020

The parties of record before the Property Tax Appeal Board are Ranka Bobic, the appellant, by attorney Anthony DeFrenza of the Law Office of DeFrenza & Mosconi PC in Northbrook; 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:** \$12,145  
**IMPR.:** \$60,682  
**TOTAL:** \$72,827

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 Colonial style dwelling of frame exterior construction with 1,512 square feet of living area. The dwelling was constructed in 1991 and is 33 years old. Features of the home include a crawl space foundation, central air conditioning and a one-car garage with 280 square feet of building area.<sup>1</sup> The property has an approximately 5,500 square foot site and is located in Round Lake Beach, Avon Township, Lake County.

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 \$195,000 as of January 1, 2024. The appraisal was prepared by Dmitriy Fleyshov, an Illinois Certified General Real Estate Appraiser. The property rights appraised were fee simple and the purpose of

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<sup>1</sup> The appellant's appraiser disclosed the subject dwelling has central air conditioning, which was not refuted by the board of review.

the appraisal was to form an opinion of market value in order to establish an equitable ad valorem tax assessment and no other purpose. The appraiser described the subject property to be in overall average condition, similar to competing properties in the area. The subject property has been maintained over the years and in the appraiser's opinion the subject property has an overall effective age of 25 years.

In estimating the subject's market value, the appraiser developed the sales comparison approach to value utilizing five comparable sales that are located from .13 of a mile to 1.96 miles from the subject property. The comparables have sites ranging in size from 5,000 to 5,449 square feet of land area. The comparables are described as Cape Cod, Colonial or English style dwellings with frame or brick and stone exterior construction ranging in size from 1,096 to 1,974 square feet of living area. The dwellings are from 33 to 76 years old. Comparable #5 has a basement with finished area. Each comparable has central air conditioning. Comparable #3 has a fireplace and two comparables each have a one-car garage. The properties sold from June 2022 to August 2023 for prices ranging from \$189,000 to \$205,000 or from \$95.74 to \$173.36 per square foot of living area, including land. The appraiser adjusted comparables #2 and #3 for sale or financing concessions and applied adjustments to the comparables for differences when compared to the subject in quality of construction, age, condition, bathroom count, gross living area, basement foundation, basement finish, garage amenity and other features to arrive at adjusted prices ranging from \$188,600 to \$199,100. Based on the adjusted sale prices, the appraiser estimated the subject had a market value of \$195,000 as of January 1, 2024.

Based on this evidence, the appellant requested the subject's total assessment be reduced to \$64,935, which would reflect a market value of \$194,824 or \$128.85 per square foot of living area, including land, when using 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 \$72,827. The subject's assessment reflects a market value of \$218,503 or \$144.51 per square foot of living area, including land, when using the statutory level of assessment of 33.33%.<sup>2</sup>

In response to the appeal, the board of review critiqued the appraisal submitted by the appellant. The board of review argued that the appraiser applied a \$20.00 per square foot of living area adjustment for differences in above grade living area, which appears to be low given similarly sized homes in the area typically sell from \$100.00 to \$220.00 per square foot of above ground living area, including land. The board of review also submitted a listing and property history report for appraisal sale #1 indicating the property went under contract after 24 days on the market for full list price. The listing and property history report for appraisal comparable #2 indicates this property had been on the market for a period of 536 days, however the appraiser reported the property was under contract after 24 days. The Multiple Listing Service (MLS) printout for appraisal comparable #4 states "Restore this Vintage Tudor to her original charm.... The property is being sold "As-Is! Seller will allow showings while home is being decluttered."

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<sup>2</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.

The listing and history report for appraisal comparable #5 indicates the property had been listed on July 30, 2022 and subsequently sold on October 28, 2022.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales that are located from .14 of a mile to 1.58 miles from the subject property, three of which have the same assessment neighborhood code as the subject. The board of review's comparable #2 is the same property as the appellant's appraisal's comparable #4. The comparables have sites that range in size from 5,000 to 7,200 square feet of land area. The comparables are improved with two-story dwellings of brick or vinyl siding exterior construction ranging in size from 1,001 to 1,628 square feet of living area. The dwellings are from 27 to 96 years old. One comparable has an unfinished basement and one comparable has a finished lower level. Three comparables have central air conditioning and three comparables each have a garage ranging in size from 400 to 600 square feet of building area. The properties sold from May 2022 to May 2024 for prices ranging from \$190,000 to \$260,000 or from \$154.68 to \$216.67 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, counsel for the appellant requested the original appraiser review each assertion raised by the board of review. Counsel submitted a detailed rebuttal prepared by the appellant's appraiser. The appellant's appraiser critiqued the comparables submitted by the board of review.<sup>3</sup> The appellant's appraiser argued that board of review comparables #1 and #3 closed after the effective date of the appraisal; comparable #4 is a split-level style dwelling; and comparable #5 was sold in below average condition in June 2022. The appellant's appraiser contended that the comparables sales utilized in the report were sold at \$95.47 to \$173.36 per square foot of living area and the \$20.00 per square foot of living area adjustments were considered to be reasonable because there were additional adjustments made for quality construction, age, condition, bathroom count, bedroom count, garage space count and amenities.

### **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 is not warranted.

The appellant submitted an appraisal of the subject property and the board of review submitted five comparable sales to support their respective positions before the Board. The Board has given less weight to the appellant's appraiser's conclusion of value as the appraiser chose comparables #1, #4 and #5 which differ substantially from the subject in dwelling size and/or they have a finished basement, unlike the subject. Moreover, the appellant's comparable sales #4 and #5 sold in June and October 2022, which occurred 18 months and 14 months prior to the lien date at issue, respectively. Furthermore, the appraiser described comparable #3 to be in

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<sup>3</sup> The appellant's appraiser incorrectly stated the "I have reviewed the comparable sales provided by the property tax appeal board." The comparable sales were provided by the Lake County Board of Review.

average condition but the MLS printout indicates the home is in need of restoration, which was not refuted by the appraiser in rebuttal, suggesting an upward adjustment to this comparable may be necessary due to its inferior condition. Lastly, the Board finds the appraiser's per square foot of gross living area adjustments questionable and not supported by any market value evidence. However, the Board will examine the raw sales data in the appraisal report.

The record contains nine comparable sales for the Board's consideration, as one sale was common to both parties. The Board has given less weight to the appellant's appraisal comparables #1, #3, #4 and #5, as well as board of review comparables #2, #3 and #4, which differ from the subject dwelling in size and/or they have a basement foundation or a lower level, unlike the subject and/or they have a dissimilar design, when compared to the subject dwelling. Additionally, the appellant's #4 and #5, and board of review comparable #2, which includes the common comparable, sold less proximate to the lien date at issue than other sales in the record.

The Board finds the best evidence of the subject's market value to be the appellant's appraisal comparable #2, along with board of review comparables #1 and #5, which sold more proximate in time to the January 1, 2024 assessment date and are similar to the subject in site size, dwelling size, design and foundation type. However, these three comparables differ from the subject in age and/or other features, suggesting adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, the comparables sold from December 2022 to May 2024 for prices ranging from \$191,000 to \$252,000 or from \$136.82 to \$154.79 per square foot of living area, including land. The subject's assessment reflects a market value of \$218,503 or \$144.51 per square foot of living area, land included, which falls within the range established by the best comparable sales in the record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is well supported and 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:

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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