FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Joseph Velez
DOCKET NO.: 25-00868.001-R-1
PARCEL NO.: 10-05-205-012

The parties of record before the Property Tax Appeal Board are Joseph Velez, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Hawthorn Woods; 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:	$23,805
IMPR.:	$136,947
TOTAL:	$160,752

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 2025 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 2-story dwelling of vinyl siding exterior construction with 3,768 square feet of living area. The dwelling was constructed in 2003 and is approximately 22 years old. Features of the home include a basement, central air conditioning, one fireplace and garage with 680 square feet of building area. The property has an approximately 9,923 square foot site and is located in Round Lake, Fremont Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales located in the same assessment neighborhood code than the subject and within .56 of a mile from the subject property. The comparables have sites that range in size from 9,753 to 11,225 square feet of land area. The comparables are improved with 2-story dwellings of wood frame exterior construction ranging in size from 3,297 to 3,789 square feet of living area. The comparables are each 23 years old. Each comparable has a basement, central air conditioning, one fireplace and a garage with 680 or 696 square feet of building area. The comparables sold from March 2023 to April 2024 for prices of

$441,000 and $460,000 or ranging from $121.40 to $133.76 per square foot of living area, including land. 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 $166,478. The subject's assessment reflects a market value of $499,484 or $132.56 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%. In support of its contention of the correct assessment, the board of review submitted information on three comparable sales. Comparable #3 is the same property as the appellant's comparable #3. The comparables are located in the same assessment neighborhood code than the subject and within .56 of a mile from the subject property. The comparables have sites ranging in size from 9,004 to 10,951 square feet of land area. The comparables are improved with 2-story dwellings of vinyl siding exterior construction ranging in size from 2,958 to 3,297 square feet of living area. The comparables are 22 and 23 years old. Each comparable has a basement, central air conditioning, one fireplace and a garage ranging in size from 440 to 696 square feet of building area. The comparables sold from March 2023 to December 2024 for prices ranging from $415,000 to $496,000 or from $133.76 to $166.00 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted a total of five comparable sales for the Board's consideration, with one comparable being common to both parties. The Board has given less weight to appellant's comparable #3 along with the board of review comparables, which includes the common comparable, due to their smaller dwelling sizes when compared to the subject.

The Board finds the best evidence of market value to be appellant's comparable sales #1 and #2. The Board finds that these comparables and are most similar to the subject in age, design, location, dwelling size, lot size and features. The comparables sold in November 2023 and April 2024 for prices of $460,000 or $121.40 and $125.75 per square foot of living area, including land. The subject's assessment reflects a market value of $499,484 or $132.56 per square foot of living area, including land, which falls above the best comparable sales in this record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, 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:

C E R T I F I C A T I O N

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: October 20, 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 9-215 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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