



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

APPELLANT: Ying Cao
DOCKET NO.: 25-01004.001-R-1
PARCEL NO.: 11-21-307-002

The parties of record before the Property Tax Appeal Board are Ying Cao, the appellant, by attorney Andrew J. Rukavina of The Tax Appeal Company in Mundelein; 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: \$69,902
IMPR.: \$227,830
TOTAL: \$297,732

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 two-story dwelling of frame exterior construction with 3,253 square feet of living area. The dwelling was built in 2005. Features of the property include a basement, central air conditioning, a fireplace and a garage with 483 square feet of building area. The property has a 6,297 square foot site and is located in Libertyville, Libertyville 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 that are located within approximately .36 of a mile from the subject property, two of which have the same assessment neighborhood code as the subject. The comparables have sites that range in size from 9,591 to 28,652 square feet of land area. The comparables are improved with two-story dwellings of brick and frame exterior construction ranging in size from 2,727 to 3,984 square feet of living area. The

dwelling were built from 1950 to 2006. Each comparable has a basement, central air conditioning and a garage ranging in size from 480 to 721 square feet of building area. Two comparables each have a fireplace. The comparables sold in February or June 2024 for prices ranging from \$670,000 to \$965,000 or from \$230.08 to \$247.52 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$262,621, which would reflect a market value of \$787,942 or \$242.22 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 \$297,732. The subject's assessment reflects a market value of \$893,285 or \$274.60 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 five comparable sales that are located within approximately .64 of a mile from the subject property. The comparables have sites ranging in size from 8,118 to 20,000 square feet of land area. The comparables are improved with two-story dwellings of frame or brick and frame exterior construction ranging in size from 2,989 to 3,356 square feet of living area. The dwellings were built from 1900 to 2017. Each comparable has a basement, central air conditioning and a garage ranging in size from 471 to 616 square feet of building area. Four comparables each have one or two fireplaces. The comparables sold from April 2023 to June 2025 for prices ranging from \$875,000 to \$1,450,000 or from \$274.14 to \$438.46 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, the appellant's counsel pointed out differences between the county's comparables and the subject. Counsel also asserted that county comparables #1 and #2 were rehabbed in 2013 and 2021, and county comparables #2 and #3 are newer dwellings when compared to the subject but did not provide any substantive documentary evidence in support of these claims.

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 parties submitted a total of eight comparable sales for the Board's consideration. The Board has given less weight to the appellant's three comparables, as well as board of review comparables #1 and #2, which differ from the subject in dwelling size and/or age. Additionally, the appellant's comparable #2 and board of review comparable #1 have substantially larger site sizes, when compared to the subject. The Board has given reduced weight to board of review #5 due to its sale date occurring in 2023, less proximate to the lien date at issue than other sales in the record.

The Board has given more weight to board of review comparables #3 and #4, which sold proximate to the January 1, 2025 assessment date and are similar to the subject in location, dwelling size and some features. However, the Board finds both comparables have larger site sizes and the dwellings are newer in age when compared to the subject, suggesting downward adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, these two comparables sold in June 2025 for prices of \$1,350,000 and \$1,450,000 or for \$414.11 and \$438.46 per square foot of living area, including land. The subject's assessment reflects a market value of \$893,285 or \$274.60 per square foot of living area, including land, which falls well below the two best comparable sales in this record and appears to be logical given the subject's smaller site size and older dwelling age. Based on this record and after considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds a reduction in the subject's estimated market value as reflected by its 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: _____

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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