FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Roberto Olivi
DOCKET NO.: 25-01719.001-R-1
PARCEL NO.: 15-12-212-005

The parties of record before the Property Tax Appeal Board are Roberto Olivi, the appellant, by Ronald Kingsley, attorney-at-law 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 ***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:	$104,392
IMPR.:	$365,396
TOTAL:	$469,788

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 is improved with a two-story dwelling of frame construction containing 4,548 square feet of living area. The dwelling was constructed in 2004 and is approximately 21 years old. Features of the property include a 2,309 square foot basement with 1,716 square feet of finished area, central air conditioning, two fireplaces, 5½ bathrooms and an attached garage with 765 square feet of building area. The property also has a hot tub.[1] The property has a 33,977 square foot site located in Lake Forest, Vernon 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 improved with two-story dwellings of frame, brick or brick and frame exterior construction that range in size from 3,653 to 4,516

[1] The board of review submitted a copy of the Lake County Township Assessors Property Information sheet for the subject from which descriptive information was obtained or verified.

square feet of living area. The dwellings are 26 to 28 years old. The comparables have basements with from 1,492 to 2,557 square feet of basement area with two comparables having 1,458 and 709 square feet of finished basement area, respectively. Each property has central air conditioning, one or three fireplaces, 3½ or 4½ bathrooms, and a garage ranging in size from 792 to 840 square feet of building area. The comparables have sites with 27,443 or 32,234 square feet of land. These properties have the same neighborhood code as the subject property and are located either .17 or .18 of a mile from the subject property. The sales occurred from April 2023 to July 2025 for prices ranging from $1,200,000 to $1,400,000 or from $310.01 to $328.50 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to $430,501.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $469,788. The subject's assessment reflects a market value of $1,409,505 or $309.92 per square foot of living area, land included, when using the statutory level of assessment of 33 1/3%.

In support of its contention of the correct assessment the board of review submitted a copy of the subject's Lake County Township Assessors Property Information sheet and information on three comparable sales. The property information sheet and the grid analysis submitted by the board of review disclosed the subject property was purchased in July 2022 for a price of $1,557,500 or for $147,995 more than the market value as reflected by the subject's total assessment.

The three comparable sales submitted by the board of review are improved with two-story dwellings of brick or frame construction that range in size from 3,621 to 5,602 square feet of living area. The homes were built in 1999 or 2005. The comparables have basements with 1,776 to 3,418 square feet of basement area that have from 1,394 to 2,563 square feet of finished area. Each property has central air conditioning, two or four fireplaces, four or five full bathrooms, one or two half bathrooms and a garage ranging in size from 720 to 834 square feet of building area. The comparables have sites ranging in size from 35,719 to 61,420 square feet of land area. These properties have the same neighborhood code as the subject property and are located from .106 to .360 of a mile from the subject. The sales occurred from April 2023 to April 2025 for prices ranging from $1,436,500 to $1,895,000 or from $338.27 to $462.58 per square foot of living area, land included.

The board of review also submitted a copy of the appellant's grid analysis with comments asserting the subject is superior to the appellant's comparables in land, year built, fixtures, basement finish and hot tub. The board of review also stated the subject's market value per square foot of above ground living area is lower than the appellant's comparables.

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 information on six comparables sales to support their respective positions. The Board gives less weight to appellant's comparables #1 and #3 as well as board of review comparable #3 as these properties sold in 2023, not as proximate in time to the assessment date as the three remaining comparables submitted by the parties. The Board gives most weight to appellant's comparable #2 and board of review comparables #1 and #2. These comparables range in size from 3,621 to 4,516 square feet of living area and are 26 or 28 years old. Board of review comparables #1 and #2 are significantly smaller than the subject dwelling and would require upward adjustments to make them more equivalent to the subject property. Each of these comparables has one less bathroom than the subject and board of review comparable #2 has one less fireplace than the subject suggesting upward adjustments to the comparables to make them more equivalent to the subject property for these differences would be appropriate. These three comparables sold from May 2024 to July 2025 for prices ranging from $1,400,000 to $1,675,000 or from $310.01 to $462.58 per square foot of living area, including land. Appellant's comparable #2 is most like the subject in dwelling size and sold for $1,400,000 or $310.01 per square foot of living area, including land. The subject's assessment reflects a market value of $1,409,505 or $309.92 per square foot of living area, including land, which is within the total price range but below the range on a per square foot of living area basis as established by the best comparable sales in this record.

The Board further finds the record disclosed that the subject property was purchased in July 2022 for a price of $1,557,500, which is greater than the market value as reflected by the subject's assessment. Although the sale of the subject property is somewhat dated, the transaction is supportive of the conclusion that the subject property is not overvalued for assessment purposes.

Based on this evidence, after considering the appropriate adjustments to the best sales in this record, the Board finds that 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:

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: November 17, 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

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