



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

APPELLANT: Kirk Shepard  
DOCKET NO.: 18-00367.001-R-1  
PARCEL NO.: 12-29-200-032

The parties of record before the Property Tax Appeal Board are Kirk Shepard, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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:** \$373,452  
**IMPR.:** \$246,946  
**TOTAL:** \$620,398

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 2018 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 brick exterior construction with 6,894 square feet of living area. The dwelling was constructed in 1953.<sup>1</sup> Features of the home include a partial unfinished basement, central air conditioning, three fireplaces and two attached garages for a total of 1,059 square feet of building area. The property has a 58,806 square foot site and is located in Lake Forest, Shields Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted the Multiple Listing Service (MLS) sheet for comparable #1<sup>2</sup> and a grid analysis on six comparable sales located from 0.93 of a mile to 2.01 miles from the subject

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<sup>1</sup> The subject property was remodeled in 2011 per the board of review's grid analysis and property record card.

<sup>2</sup> The MLS sheet indicates that this property sold in March 2018 for \$1,310,000 and not December 7, 2016 as stated on the grid analysis.

property. The comparables have sites ranging in size from 38,240 to 84,506 square feet of land area. The comparables were improved with one, 1.75-story dwelling, four, 2-story dwellings and one, 2.25-story dwelling of stucco or brick exterior construction that range in size from 5,630 to 7,249 square feet of living area. The dwellings were constructed from 1928 to 2002. Each comparable has a basement, with two comparables having finished area, central air conditioning, three to five fireplaces and a garage ranging in size from 600 to 1,260 square feet of building area. Comparable #4 has an inground swimming pool. The comparables sold from May 2016 to March 2018 for prices ranging from \$1,310,000 to \$1,906,000 or from \$180.71 to \$301.49 per square foot of living area, land included. Based on this evidence, the appellant requested that the assessment be reduced to \$620,398.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$672,746. The subject's assessment reflects a market value of \$2,033,694 or \$294.99 per square foot of living area, land included, when using the 2018 three year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted property record cards and information on four comparable sales which are located from 1.185 miles to 1.602 miles and in the same neighborhood as the subject property. One comparable was also utilized by the appellant. The comparables have sites ranging in size from 60,113 to 70,132 square feet of land area. The comparables were improved with one, 1-story dwelling and three, 2-story dwellings of brick exterior construction that ranged in size from 5,119 to 6,322 square feet of living area. The dwellings were built from 1968 to 1995. Each comparable has a basement with two comparables having finished area, central air conditioning, three to six fireplaces and a garage ranging in size from 768 to 1,094 square feet of building area. The comparables sold from January 2016 to March 2018 for prices ranging from \$1,850,000 to \$4,000,000 or from \$301.49 to \$666.67 per square foot of living area, land included. Based on this evidence, the board of review requested that the assessment be confirmed.

### **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 nine comparable sales for the Board's consideration. The appellant's comparable #6 is the same property as board of review comparable #1. The Board gave little weight to the appellant's comparables #2, #3, #4 and #5 along with the board of review comparables #2, #3 and #4 due to their smaller dwelling size and/or finished basement when compared to the subject.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #6/board of review #1, which is slightly dated but common to both parties. These comparables

have varying degrees of similarity when compared to the subject in site size, dwelling size and some features. These most similar comparables sold for prices of \$1,310,000 and \$1,906,000 or \$180.71 and \$301.49 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,033,694 or \$294.99 per square foot of living area, including land, which falls above the comparables on a total market value basis and within the range on a price per-square-foot basis. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is not supported. Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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:

November 17, 2020



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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