



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

APPELLANT: Cory Green  
DOCKET NO.: 19-04554.001-R-1  
PARCEL NO.: 16-05-101-005

The parties of record before the Property Tax Appeal Board are Cory Green, 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 **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:** \$106,444  
**IMPR.:** \$176,861  
**TOTAL:** \$283,305

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 2019 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 1.75-story dwelling of brick exterior construction with 3,184 square feet of living area. The dwelling was constructed in 1962. Features of the home include a full basement that is finished with a recreation room, central air conditioning, three fireplaces and a 506 square foot garage. The property has a 52,270 square foot site and is located in Lake Forest, West Deerfield 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 from 1.40 to 1.90 miles from the subject property. The comparables are improved with 1.5-story or 1.75-story dwellings of wood siding or brick and wood siding exterior construction ranging in size from 2,984 to 3,894 square feet of living area. The dwellings were built from 1957 to 1976. One comparable has a partial basement that is finished with a recreation room and two comparables each have a

concrete slab foundation. Each comparable has central air conditioning, one or two fireplaces and a garage ranging in size from 528 to 1,160 square feet of building area. The comparables sold from January 2018 to May 2019 for prices ranging from \$507,000 to \$640,000 or from \$164.36 to \$185.99 per square foot of living area, including land. The appellant provided the listing sheet for comparable sale #2.

The appellant's grid analysis also revealed the subject was purchased in June 2017 for a price of \$850,000 or \$266.96 per square foot of living area, including land

Based on this evidence, the appellant requested the subject's assessment be reduced to \$206,953, which would reflect a market value of \$620,921 or \$195.01 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 \$283,305. The subject's assessment reflects a market value of \$861,371 or \$270.53 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review stated that it reduced the subject's assessment for the 2019 tax year to reflect the property's 2017 purchase price of \$850,000. The board of review argued that the subject is significantly remodeled and upgraded. Included with its submission, the board of review provided the Multiple Listing Service (MLS) listing sheet with respect to the subject's 2017 sale. The listing sheet disclosed the subject was originally listed on January 25, 2017 for a price of \$989,000 and was subsequently sold on June 29, 2019 for a price of \$850,000. The listing remarks stated "stunning renovation w/superb finishes by Cross Roads/Blue Sky – unbeatable value at this price and location! A rare combination of an East Lake Forest Location among historic estates and multimillion dollar homes... Renovations include custom kitchen w/Calacatta Gold Marble and Wolfe and Sub Zero appliances. Baths with Carrera Marble and Toto, Kohler and Grohe fixtures. Interior finishes include custom moldings, spectacular interior wood doors, Artemide light fixtures, Farrow and Ball paint and hardwood floors throughout." The board of review also provided a copy of the subject's property record card which disclosed building permits were issued for remodeling in September 2011 for a cost of \$143,000 and in November 2018 for a cost of \$26,000.

In support of its contention of the correct assessment, the board of review submitted two separate grid analyses identified as "Assessor Comps Grid #1" and "Assessor Comps Grid #2," each with information on three comparable sales for a total of six comparable sales.<sup>1</sup> The comparables area located from .28 to .95 of a mile from the subject property, three of which have the same assessment neighborhood code as the subject. The comparables are improved with 2-story dwellings of brick, wood siding or brick and wood siding exterior construction ranging in size from 3,648 to 4,542 square feet of living area. The dwellings were built from 1957 to 1989 with comparable #4 having a reported effective age 1983. One comparable has a concrete slab foundation and five comparables each have a basement, two of which are finished with a

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<sup>1</sup> For ease of read, the Board has renumbered the three comparables shown in the "Assessor Comps Grid #2" as #4, #5 and #6.

recreation room. Each comparable has central air conditioning, one or two fireplaces and a garage ranging in size from 704 to 1,646 square feet of building area. Three comparables each have an inground swimming pool. Comparable #5 has a bath house. The comparables sold from March 2018 to August 2019 for prices ranging from \$965,000 to \$3,000,000 or from \$235.14 to \$660.50 per square foot of living area, including land.

The board of review asserted that the grid analysis labeled “Assessor Comps Grid #1” illustrate properties closer geographically and with similar above ground living area, while the grid analysis labeled “Assessor Comps Grid #2” illustrates the subject’s premium neighborhood dynamics of larger properties.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains a total of nine suggested comparable sales for the Board’s consideration. The Board finds none of the comparables are truly similar to the subject due to significant differences in location, dwelling size, age and/or features. The Board has given less weight to the board of review comparables #2, #4, #5 and #6 as each comparable has either an inground swimming pool or a bath house, neither of which are features of the subject.

The board finds the best evidence of market value to be the appellant’s comparables and board of review comparables #1 and #3. The Board finds the appellant’s three comparables are most similar to the subject in dwelling size and age, however two of these comparables have dissimilar concrete slab foundations when compared to the subject’s basement that is finished with a recreation room. Furthermore, all three appellant’s comparables are located more than one mile away from the subject. The Board finds the two board of review comparables are located more proximate to the subject but have larger dwelling sizes and newer ages when compared to the subject dwelling. Nevertheless, these five comparables sold from January 2018 to August 2019 for prices ranging from \$507,000 to \$998,000 or from \$164.36 to \$254.98 per square foot of living area, including land. The subject's assessment reflects a market value of \$861,371 or \$270.53 per square foot of living area, including land, which falls within the range of the best comparable sales in the record in terms of overall market value and is further supported by the subject’s 2017 sale price together with the 2018 remodeling with a reported cost of \$26,000. Based on this record and after considering adjustments to the comparables for differences when compared to the subject, the Board finds no reduction in the subject's estimated market value as reflected by its 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: \_\_\_\_\_

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: September 20, 2022



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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