



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

APPELLANT: Kirk Shepard  
DOCKET NO.: 20-04226.001-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 **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:** \$309,187  
**IMPR.:** \$360,628  
**TOTAL:** \$669,815

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 2020 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. Features of the home include a partial unfinished basement, central air conditioning, three fireplaces, and a 1,059 square foot garage.<sup>1</sup> 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 information on three comparable sales located from .34 to 2.18 miles from the subject property. The comparables have sites ranging in size from 46,609 to 54,014 square feet of land area and are improved with 2-story dwellings ranging in size from 5,652 to 6,842

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<sup>1</sup> The Board finds the best description of the subject property was found in the property record card presented by the board of review.

square feet of living area. The dwellings were constructed from 1930 to 1994. Each comparable has an unfinished basement, central air conditioning, one fireplace and a garage ranging in size from 846 to 1,012 square feet of building area. The comparables sold from May 2019 to July 2020 for prices ranging from \$1,510,000 to \$2,000,000 or from \$267.16 to \$299.90 per square foot of living area, land included. 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 \$669,815. The subject's assessment reflects a market value of \$2,012,061 or \$291.86 per square foot of living area, land included, when using the 2020 three year average median level of assessment for Lake County of 33.29% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located from .31 to 1.47 miles from the subject. These properties have sites ranging in size from 51,840 to 96,470 square feet of land area and are improved with 2-story dwellings of brick, wood siding, or brick and wood siding exterior construction ranging in size from 6,185 to 6,970 square feet of living area and were built from 1908 to 2000 with comparable #2 having an effective year built of 1930. Each comparable has a basement finished with a recreation room, central air conditioning, three to six fireplaces and a garage ranging in size from 768 to 999 square feet of building area. Comparables #2, #3, and #4 each have an inground swimming pool. The comparables sold from October 2019 to September 2020 for prices ranging from \$2,500,000 to \$3,300,000 or from \$373.03 to \$508.24 per square foot of living area, land included. Based on this evidence, the board of review requested that the subject's 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains seven comparable sales for the Board's consideration, none of which are truly similar to the subject due to differences in age, dwelling size and/or features. Nevertheless, the Board gives less weight to appellant's comparables #1 and #2 due to differences from the subject in dwelling size.

The Board finds the best evidence of market value to be appellant's comparable #3 along with the board of review comparables which are most similar to the subject in dwelling size. The Board recognizes adjustments would have to be considered for differences in age and features. Nevertheless, these comparables sold from October 2019 to September 2020 for prices ranging from \$2,000,000 to \$3,300,000 or from \$292.31 to \$508.24 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,012,061 or \$291.86 per square foot of living area, including land, which is within the range established by the best

comparable sales in the record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Based on this evidence, the Board finds 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.



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Chairman



\_\_\_\_\_  
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: February 21, 2023



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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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COUNTY

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