



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

APPELLANT: Keri Falls  
DOCKET NO.: 22-01964.001-R-1  
PARCEL NO.: 12-28-316-005

The parties of record before the Property Tax Appeal Board are Keri Falls, the appellant, by attorney Ronald Kingsley, 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:** \$94,574  
**IMPR.:** \$156,189  
**TOTAL:** \$250,763

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 2022 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 stucco exterior construction with 2,696 square feet of living area. The dwelling was constructed in 1924 and has an effective age of 1940. Features of the home include a basement with finished area,<sup>1</sup> central air conditioning, a fireplace, and a 400 square foot garage. The property has an approximately 10,877 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 within 0.98 of a mile from the subject. The parcels range in size from 8,154 to 13,273 square feet of land area and are improved with 2-story homes ranging in size from 2,274 to 3,003 square feet of living area. The

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<sup>1</sup> Additional details regarding the subject not reported by the appellant are found in the subject's property record card presented by the board of review.

dwelling were built from 1923 to 1943 with comparables #2 and #3 having effective ages of 1948 and 1943, respectively. Each home has a basement, one of which has finished area,<sup>2</sup> central air conditioning, a fireplace, and a garage ranging in size from 380 to 590 square feet of building area. The comparables sold in September and October 2020 for prices ranging from \$545,000 to \$795,000 or from \$211.32 to \$272.65 per square foot of living area, including land. 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 \$250,763. The subject's assessment reflects a market value of \$752,364 or \$279.07 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.<sup>3</sup>

In support of its contention of the correct assessment the board of review submitted information on five comparable sales located within 0.67 of a mile from the subject. The parcels range in size from 7,940 to 25,120 square feet of land area and are improved with 2-story homes of stucco or wood siding exterior construction ranging in size from 2,516 to 3,086 square feet of living area. The dwellings were built from 1900 to 1922 with comparable #4 having an effective age of 1943. Each home has a basement, four of which have finished area, one or two fireplaces, and a garage ranging in size from 346 to 537 square feet of building area. Four homes have central air conditioning and three homes each have finished attic area. The comparables sold from January 2021 to August 2022 for prices ranging from \$900,000 to \$1,800,000 or from \$320.28 to \$583.28 per square foot of living area, including land.

The board of review submitted a brief contending that the subject was listed for sale and under contract in February 2022 and subsequently sold in April 2023 for a price of \$950,000. The board of review presented a listing sheet disclosing the subject was listed for sale in February 2023 for 10 days, under contract in February 2023, and sold in April 2023 for a price of \$950,000. Based on this evidence, the board of review requested an increase in the subject's assessment to reflect the April 2023 purchase price.

### **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 eight comparable sales and evidence of an April 2023 sale of the subject for the Board's consideration. The Board gives less weight to the April 2023 sale of the

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<sup>2</sup> Additional details regarding comparable #2 are found in its listing sheet presented by the appellant which discloses finished basement area.

<sup>3</sup> Section 1910.50(c)(1) of the Board's procedural rules provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill. Admin. Code §1910.50(c)(1). As of the development of this Final Administrative decision, the Department of Revenue has not published figures for tax year 2022.

subject, the appellant's comparables, and the board of review's comparable #5 as these sales occurred less proximate in time from the January 1, 2022 assessment date and are less likely to be indicative of market value as of that date. The Board gives less weight to the board of review's comparable #1, which sold for considerably more than the other comparables in this record, indicating this sale is an outlier.

The Board finds the best evidence of market value to be the board of review's comparables #2, #3, and #4, which sold more proximate in time to the assessment date and are similar to the subject in dwelling size, location, and features, but have varying degrees of similarity to the subject in age/effective and lot size and two comparables have finished attic area unlike the subject, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. These most similar comparables sold for prices ranging from \$926,000 to \$1,250,000 or from \$336.12 to \$496.82 per square foot of living area, including land. The subject's assessment reflects a market value of \$752,364 or \$279.07 per square foot of living area, including land, which is below the range established by the best comparable sales in this record and is well supported by the board of review's comparable #4, which is the most similar of the best comparables to the subject in dwelling size, age/effective age, lot size, and some features. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds no reduction or increase in the subject's assessment 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: \_\_\_\_\_

February 20, 2024



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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