



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

APPELLANT: Mary E. Schoeller Trust  
DOCKET NO.: 22-02318.001-R-1  
PARCEL NO.: 15-01-102-003

The parties of record before the Property Tax Appeal Board are Mary E. Schoeller Trust, the appellant, by attorney Ciarra Schmidt, of Schmidt Salzman & Moran, Ltd. in Chicago; 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:** \$169,697  
**IMPR.:** \$126,987  
**TOTAL:** \$296,684

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 part 1-story and a part 2-story dwelling of brick and vinyl exterior construction with 3,912 square feet of living area.<sup>1</sup> The dwelling was constructed in 1965 and has an effective age of 1967. Features of the home include an unfinished basement, central air conditioning, two fireplaces, 552 square foot attached garage, and a 625 square foot detached garage. The property has a 4.82 acre or 209,960 square foot site and is located in Lake Forest, Vernon Township, Lake County.

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<sup>1</sup> The parties differ as to the size of the subject's dwelling. The Board finds the best evidence was the appellant's appraisal which contained a more detailed floorplan sketch with dimensions and calculations where the appraiser also made an interior and exterior inspection of the subject property.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$775,000 as of December 11, 2019. The appraisal was prepared by David L. Arceri and Supervisory Appraiser, David B. Schmidt, both are Certified Residential Appraisers. The property rights appraised were fee simple and the intended use of the appraisal was to estimate the market value for Byline Bank for lending purposes. The appraiser indicated the subject's kitchen, breakfast room, living room, dining room, powder room and private bath have been updated/remodeled within the past 5 years.

In estimating the market value, the appraiser developed the sale comparison approach to value. The appraiser utilized five comparable sales and one active listing located from .16 of a mile to 2.08 miles from the subject property. The comparables have sites ranging in size from 2.0 to 5.21 acres of land area and are improved with 1-story or 2-story dwellings ranging in size from 3,136 to 4,845 square feet of living area. The dwellings range in age from 30 to 84 years old. Each dwelling has features with varying degrees of similarity to the subject. Comparables #1 through #5 sold from March 2018 to September 2019 for prices ranging from \$500,000 to \$775,000 or from \$103.20 to \$233.58 per square foot of living area, including land. Comparable #5 was listed for \$949,000 or \$243.21 per square foot of living area including land. The comparables have adjusted prices ranging from \$682,194 to \$856,064. Based on the adjusted sale prices, the appraiser estimated the subject had a market value of \$775,000.

Based on this evidence the appellant requested the subject's assessment be reduced to \$258,308.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$296,684. The subject's assessment reflects a market value of \$890,141 or \$227.54 per square foot of living area, land included, when using 3,912 square feet of living area and the statutory level of assessment of 33.33%.<sup>2</sup>

In response to the appeal, the board of review noted the appellant's appraisal has an effective date of December 11, 2019 and the sales used in the appraisal occurred in 2018 and 2019.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located from .37 of a mile to 1.24 miles from the subject. The comparables have sites ranging in size from 16,550 to 42,690 square feet of land area and are improved with 1-story,<sup>3</sup> 1.5-story or 2-story dwellings of wood siding, brick, or brick and wood siding exterior construction ranging in size from 2,832 to 3,956 square feet of living area. The dwellings were built from 1961 to 1999 and have basements, three of which have finished area. Each comparable has central air conditioning, one to three fireplaces, and a garage ranging in size from 504 to 1,050 square feet of building area. The sales occurred from September 2021 to October 2022 for prices ranging from \$880,000 to \$1,150,000 or from \$253.29 to \$373.26 per

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<sup>2</sup> Procedural rule Sec. 1910.50(c)(1) 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 Sec. 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.

<sup>3</sup> Comparable #4 has 3,956 square feet of above ground area and 1,462 square feet of ground floor living area, suggesting this dwelling is part two-story.

per square foot of living area, including land. Based on this evidence the board of review requested the assessment be sustained.

### **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 Board finds the appellant submitted an appraisal and the board of review submitted four comparable sales to support their respective positions.

The Board gives less weight to the appellants' appraisal with an effective date December 11, 2019 which is over two years prior to the January 1, 2022 assessment date and less probative of the subject's market value as of the assessment date at issue. Likewise, the Board gives less weight to the sales used in the appraisal as the sales occurred in 2018 and 2019 which are also two years prior to the assessment date at issue when other more recent sales were available that were provided by the board of review. The Board also gives less weight to the appellant's listing comparable #6 as it has not sold.

The Board finds the board of review comparables sold most proximate in time to the January 1, 2022 assessment. However, comparables #1 and #3 are considerably newer dwellings than the subject and were given less weight. Most weight was given to board of review comparables #2 and #4 which are most similar in age and style. However, the Board finds adjustments would have to be considered to these two best comparables for differences in site size, dwelling size and/or features to make them more equivalent to the subject. Nevertheless, the two best comparables sold in April and October 2022 for prices of \$1,050,000 and \$1,002,000 or \$350.23 and \$253.29 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$890,141 or \$227.54 per square foot of living area, including land which falls below the prices of the two best comparable sales in the record. Therefore, after considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is warranted based on overvaluation.

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: March 26, 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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COUNTY

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