



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

APPELLANT: Nancy Smith  
DOCKET NO.: 23-02158.001-R-2  
PARCEL NO.: 12-29-201-003

The parties of record before the Property Tax Appeal Board are Nancy Smith, 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:** \$407,586  
**IMPR.:** \$491,680  
**TOTAL:** \$899,266

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 2023 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 two dwellings.<sup>1</sup> Dwelling #1 is a 2-story home of brick exterior construction with 6,647 square feet of living area and dwelling #2 is a 1-story home of brick exterior construction with 2,571 square feet of living area located on a single parcel. Dwelling #1 was constructed in 1940 and is approximately 83 years old. Features of the home include a basement with finished area, central air conditioning, five fireplaces, and a garage containing 511 square feet of building area. Dwelling #2 was constructed in 1940 and is approximately 83 years old. Features of the home include a concrete slab foundation, central air conditioning, one fireplace, and a garage with 1,298 square feet of building area. The parcel contains 87,1200

---

<sup>1</sup> The Board finds the best evidence of the description of the subject property was found in the property record cards provided by the board of review. The property record cards depict the subject property consisting of two separate dwellings and includes a schematic diagram and descriptions of each dwelling, which was unrefuted by the appellant.

square feet of residential land and 91,040 square feet of conservation land totaling 178,160 square feet of land area 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 in the same assessment neighborhood code as the subject and from .29 of a mile to 1.52 miles from the subject property. The comparables have sites that range in size from 64,469 to 113,361 square feet of land area. The appellant reported the comparables are improved with 2-story dwellings that range in size from 5,024 to 9,671 square feet of living area. The dwellings range in age from 85 to 130 years old. Two comparables each have a basement, one with finished area. Each comparable has central air conditioning and one fireplace. Two comparables each have a garage containing either 630 or 1,046 square feet of building area. The comparables sold from April 2021 to July 2023 for prices ranging from \$1,900,000 to \$2,300,000 or from \$237.82 to \$390.13 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 \$899,266. The subject's assessment reflects a market value of \$2,698,068 land include, when using the statutory level of assessment of 33.33%.<sup>2</sup> Given the two dwellings have a combined living area of 9,218 square feet, the subject has a market value of \$292.70 per square foot of living area, including land.

In support of its contention of the correct assessment, the board of review submitted information on two comparable sales located in the same assessment neighborhood code as the subject and from .62 of a mile to 1.12 miles from the subject property. Comparable #2 is the same comparable sale as the appellant's comparable sale #2. The comparables have sites of 49,658 and 64,469 square feet of land area. The board of review reported the comparables are improved with either 2-story or 2.5-story dwellings of brick exterior construction that contain 6,641 and 7,380 square feet of living area. The dwellings are 84 or 105 years old. Both comparables have an unfinished basement, central air conditioning, three fireplaces and a garage containing either 630 or 789 square feet of building area. Comparable #2 also has a glass greenhouse. The comparables sold in October and November 2022 for prices of \$1,900,000 and \$2,770,000 or \$286.10 and \$375.34 per square foot of living area, including land. 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

---

<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). Prior to the drafting of this decision, the Department of Revenue has not published table 3 with the figures for tax year 2023.

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 four suggested comparable sales, with one comparable being common to both parties, for the Board's consideration. The Board has given reduced weight to appellant's comparable #1 due to its sale occurring in 2021, and thus is less likely to be indicative of the subject's market value as of January 1, 2023.

The Board finds the best evidence of market value to be appellant's comparables #2 and #3 along with the board of review comparables, which includes the common comparable. The Board finds that these comparables sold more proximate in time to the assessment date at issue and are relatively similar to the subject in location, age and some features. However, each of the comparables have smaller site sizes and lack a second dwelling when compared to the subject, suggesting adjustments would be required to make these comparables more equivalent to the subject. Nevertheless, these comparables sold from October 2022 to July 2023 for prices ranging from \$1,900,000 to \$2,770,000 or from \$286.10 to \$390.13 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,698,068 or \$292.70 per square foot of living area, when using the combined living area of the two dwellings, including land, which falls within the range of the best comparables in the record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds no reduction in the subject's 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: \_\_\_\_\_

November 19, 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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Nancy Smith, by attorney:  
Ronald Kingsley  
Lake County Real Estate Tax Appeal, LLC  
40 Landover Parkway  
Suite 3  
Hawthorn Woods, IL 60047

COUNTY

Lake County Board of Review  
Lake County Courthouse  
18 North County Street, 7th Floor  
Waukegan, IL 60085