



## FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Noel Working  
DOCKET NO.: 24-00482.001-R-1  
PARCEL NO.: 05-10-100-082

The parties of record before the Property Tax Appeal Board are Noel Working, the appellant, by attorney Arden Edelcup, of Tax Appeals Lake County in Lake Zurich; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **a reduction** 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:

<b>LAND:</b>	\$23,124
<b>IMPR.:</b>	\$260,181
<b>TOTAL:</b>	\$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 2024 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 frame exterior construction with 3,630 square feet of living area.<sup>1</sup> The dwelling was constructed in 2002 and is approximately 22 years old. Features of the home include a crawl space foundation, central air conditioning, a fireplace and a 529 square foot 2-car garage. The property has a 7,497 square foot water-front site and is located in Fox Lake, Grant Township, Lake County.

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 \$750,000 as of January 1, 2024. The appraisal was prepared by Steven S. Rabin, a Certified Residential Real Estate Appraiser. The property rights appraised were fee simple. On the general-purpose

---

<sup>1</sup> The Board finds the best evidence of the subject's dwelling size was derived from the more detailed building sketch of the subject property found in the appellant's appraisal.

residential form, the appraiser indicated the intended use of the appraisal was to establish a retrospective market value for the subject property. However, on page 7 of the appraisal addendum the appraiser stated the intended use of this appraisal is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction only. The appraiser considered the subject property has higher quality finishes and has been well maintained with no sign of required maintenance.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value utilizing four comparable sales located from .05 of a mile to 2.43 miles from the subject property. The comparables have sites ranging in size from 13,185 square feet to 1.2 acres of land area, three of which are water-front sites. Each comparable is improved with a traditional dwelling that ranges in size from 3,106 to 4,034 square feet of living area. The homes range in age from 25 to 98 years old. Three comparables have basements with finished area. Each comparable has central air conditioning and a 2-car or a 3-car attached garage ranging in size from 576 to 701 square feet of building area. Comparable #3 has an additional 768 square foot detached garage which was not reported by the appraiser.<sup>2</sup> The comparables sold from March 2022 to September 2023 for prices ranging from \$630,000 to \$920,000 or from \$202.83 to \$238.41 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject in location, site size, room count, gross living area,<sup>3</sup> basement finished area, and/or features. After applying these adjustments, the appraiser arrived at an estimated market value of \$750,000 for the subject property. Based on this evidence, the appellant requested a reduction in the subject property's total assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$293,944. The subject's assessment reflects a market value of \$881,920 or \$242.95 per square foot of living area, land included, when using the statutory level of assessment.<sup>4</sup>

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales located within .52 of a mile from the subject property. The comparables have water-front sites ranging in size from 6,756 to 15,932 square feet of land area. Each comparable is improved with a 2-story dwelling that ranges in size from 2,208 to 3,026 square feet of living area. The homes were built from 1943 to 2006. One comparable has a walk-out basement with finished area. Each comparable has central air conditioning, one or two fireplaces and a garage ranging in size from 484 to 714 square feet of building area. Comparable #1 has an additional 1,680 square foot detached garage. The

---

<sup>2</sup>The size descriptions of the garages were drawn from the evidence provided by the board of review.

<sup>3</sup> The appraiser applied an adjustment of \$210 per square foot for living area differences between the subject and the comparables. The appraiser explained the gross living area adjustment was determined through a multi-step process by removing the land and the depreciated value of the non-above grade improvements such as basements, garages, decks, pools, etc. from the comparables in the subject's market area.

<sup>4</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 §1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2024.

comparables sold from October 2022 to June 2024 for prices ranging from \$649,900 to \$885,000 or from \$274.29 to \$400.82 per square foot of living area, including land.

In response to the appeal the board of review submitted a memorandum from the township assessor along with adjusted grid analyses of both parties' comparable sales and a map depicting the locations of both parties' comparable sales in relation to the subject. The assessor argued appellant's comparable #3 is an inland property with 1/7 interest in common area lakefront access and should not be considered comparable as it is not the same waterfront property. Comparable #4 is located in McHenry County. The assessor asserts the best evidence of market value is the appraiser comparables #1 and #2 along with the three assessor comparables which are water-front properties located on Mineola Bay. The assessor contends these comparables have an adjusted sale per square foot range from \$245.16 to \$351.63. The subject has a current market value of \$241.95.

Based on this evidence the board of review requests 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 based on the evidence in the record a reduction in the subject's assessment is warranted.

The record contains an appraisal submitted by the appellant and three comparable sales submitted by the board of review to support their respective positions before the Board.

The Board gives little weight to the appellant's appraisal report. The Board finds the appraiser did not make an adjustment to comparable #2 which is 76 years older than the subject without explanation. The appraiser also utilized a sale that is located in McHenry County and over 2.43 miles away from the subject and one comparable that is not a water-front property. Lastly, the Board finds the appraiser applied a questionable and an unsupported adjustment to the comparables for gross living area differences from the subject. The appraiser explained that the gross living area adjustment was determined through a multi-step process by removing the land and the depreciated value of the non-above grade improvements such as basements, garages, decks, pools, etc. from the comparables in the subject's market area. However, the appraiser's adjustment for living area differences was \$210 per square foot of living area when the appraisal comparable sales sold from \$202.83 to \$238.41 per square foot of living area, including land. These factors undermine the credibility of the appraisal's final value conclusion.

The Board gives less weight to board of review comparable sales #2 and #3 which are considerably smaller dwellings (38% and 40%) respectively, when compared to the subject.

The Board finds the best evidence of market value to be appraisal comparables #1 and #2 along with board of review comparable #1 which sold proximate in time to the assessment date at issue and all are similar waterfront properties. However, each comparable has a larger site, one

comparable has a 11% larger dwelling size, two comparables have basements with finished area and larger garage amenities when compared to the subject, suggesting downward adjustments would have to be considered to make these comparables more equivalent to the subject. Conversely, each comparable is an older dwelling and one comparable has a 17% smaller dwelling size, suggesting upward adjustments are necessary to make these comparables more equivalent to the subject. Nevertheless, the comparables sold from June 2023 to June 2024 for prices ranging from \$805,000 to \$920,000 or from \$225.06 to \$274.29 per square foot of living area, including land. The subject's assessment reflects a market value of \$881,920 or \$242.95 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. However, after considering adjustments to the best comparables for differences when compared to the subject, the Board finds a reduction 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: \_\_\_\_\_

C E R T I F I C A T I O N

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:

January 20, 2026



\_\_\_\_\_  
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**

Noel Working, by attorney:  
Arden Edelcup  
Tax Appeals Lake County  
830 West IL Route 22  
Suite 286  
Lake Zurich, IL 60047

**COUNTY**

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