



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

APPELLANT: Jeannine Graff-Stetkus
DOCKET NO.: 24-01426.001-R-1
PARCEL NO.: 05-16-204-020

The parties of record before the Property Tax Appeal Board are Jeannine Graff-Stetkus, 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: \$57,767
IMPR.: \$187,321
TOTAL: \$245,088

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 three dwellings with a combined 3,553 square feet of living area.¹ Dwelling #1 is a one-story dwelling of brick exterior construction with 1,385 square feet of living area. This dwelling was constructed in 1959 with an effective age of 1991. Features of the home include a basement, central air conditioning, a fireplace, and a 420 square foot garage. Dwelling #2 is a one-story dwelling of frame exterior construction with 908 square feet of living area. This dwelling was constructed in 1946 and has an effective age of 1985. Features include a basement, central air conditioning, and a fireplace. Dwelling #3 is a one-story home of frame exterior construction with 1,260 square feet of living area. This dwelling was built in 1938 and has an effective age of 1981. Features include a basement, central air conditioning, and a

¹ The Board finds the best description of the subject was provided by the board of review, which is supported by the photographs and property record cards submitted by the board of review.

fireplace. The property also contains a shared boat house. The property has a 33,519 square foot 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 information on three comparable sales located from 1 to 1.55 miles from the subject. The comparables consist of one-story dwellings of brick or frame exterior construction ranging in size from 1,400 to 1,576 square feet of living area. The homes range in age from 52 to 85 years old. Each dwelling has a basement and a garage ranging in size from 432 to 666 square feet of building area. Two comparables have central air conditioning and two comparables each have a fireplace. The parcels range in size from 9,196 to 16,274 square feet of land area. The comparables sold in May and August 2023 for prices ranging from \$390,000 to \$440,000 or from \$255.24 to \$285.71 per square foot of living area, including land. Based on this evidence, the appellant requested a reduced assessment of \$169,876, for an estimated market value of \$509,679 or \$143.45 per square foot of living area, including land, when applying the statutory level of assessment of 33.33% and using a combined 3,553 square feet of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$245,088. The subject's assessment reflects a market value of \$735,338 or \$206.96 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located from 1.31 to 1.55 miles from the subject. The comparables consist of multi-improvement parcels with combined living area ranging from 2,140 to 4,317 square feet. The dwellings were built from 1918 to 1984, with the oldest home having an effective age of 1944 and the newest home having an effective age of 1995. One comparable has a basement with finished area and an 832 square foot garage. Two comparables each have central air conditioning and two comparables each have a fireplace. The parcels range in size from 10,437 to 21,393 square feet of land area. The comparables sold from October 2021 to October 2023 for prices ranging from \$455,000 and \$740,000 or from \$159.37 to \$292.06 per square foot of living area, including land. The board of review also submitted a memorandum in which it noted that the appellant's comparables are single-improvement properties and each of the board of review's comparables are multi-improvement properties. The board of review also noted that two of the subject dwellings have been remodeled. 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

² 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.

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 parties submitted a total of seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gives less weight to the comparables submitted by the appellant, which are single-improvement properties dissimilar to the subject which contains three improvements. The Board also gives less weight to the board of review's comparable #4, which sold less proximate to the January 1, 2024 assessment date at issue.

The Board finds the best evidence of market value to be the board of review's remaining comparables, which sold more proximate to the assessment date at issue and are multi-improvement parcels like the subject. These most similar comparables sold from February 2022 to October 2023 for prices ranging from \$455,000 to \$740,000 or from \$159.37 to \$175.47 per square foot of living area, including land. The subject's assessment reflects a market value of \$735,338 or \$206.96 per square foot of living area, including land, which is within the range established by the best comparable sales in this record overall. Although the subject's estimated market value is above the range on a per-square-foot basis, the Board finds it logical given economies of scale, the subject's boat house and garage amenities, and the number of dwellings in relation to the best comparables. Based on this evidence and after considering adjustments to the best comparables for differences from the subject, 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.



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 17, 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

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