



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

APPELLANT: P. Douglas Cayce
DOCKET NO.: 24-01574.001-R-2
PARCEL NO.: 11-16-312-014

The parties of record before the Property Tax Appeal Board are P. Douglas Cayce, 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 **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:

LAND: \$154,141
IMPR.: \$294,817
TOTAL: \$448,958

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 two-story dwelling of brick and frame exterior construction with 5,498 square feet of living area. The dwelling was constructed in 2005 and is approximately 19 years old. Features of the home include an unfinished basement, 5½ bathrooms, central air conditioning, three fireplaces, and an 828 square foot garage. The property has a 14,020 square foot site and is located in Libertyville, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on five comparable sales located from .40 of a mile to 1.73-miles from the subject. The comparables have sites ranging in size from 16,988 to 33,376 square feet of land area and are each improved with a two-story dwelling of frame, brick or brick and frame exterior construction. The homes are 20 to 40 years old and range in size from 4,425 to

6,198 square feet of living area. Each dwelling has an unfinished basement, 4½ or 5 bathrooms, central air conditioning, one to three fireplaces, and a garage ranging in size from 846 to 1,222 square feet of building area. The comparables sold from January to July 2023 for prices ranging from \$740,000 to \$1,200,000 or from \$164.57 to \$240.58 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$448,958 which would reflect a market value of approximately \$1,346,874 or \$244.98 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$557,653. The subject's assessment reflects a market value of \$1,673,126 or \$304.32 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment the board of review submitted information on two comparable sales located .28 and .30 of a mile from the subject. The comparables have sites of 6,385 and 12,500 square feet of land area, respectively, which are each improved with a two-story dwelling of frame exterior construction. The homes are 11 and 20 years old and contain 5,175 and 6,493 square feet of living area. The comparables have unfinished basements, 5½ or 6½ bathrooms, central air conditioning, four fireplaces, and a 724 and 1,011 square foot garages. The comparables sold in March 2022 and July 2023 for prices of \$1,475,000 and \$2,600,000 or for \$285.02 and \$400.43 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 construction costs. 86 Ill. Admin. Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted a total of seven comparable sales for the Board's consideration. The Board gives less weight to appellant's comparables #1 and #5, due to differences in age of 32 and 40 years old, as compared to the subject dwelling which is 19 years old. The Board has given reduced weight to appellant's comparables #1 and #3 as well as board of review comparable #1, due to differences in dwelling size of approximately 18% and 20%, when compared to the subject dwelling.

The Board finds the best evidence of market value in the record consists of appellant's comparables #2 and #4 as well as board of review comparable #2, which present varying degrees of similarity to the subject. These three dwellings are either 20 or 25 years old, relatively similar

¹ 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). As of the development of this decision, the Department of Revenue has yet to publish figures for tax year 2024.

to the subject, but still necessitating adjustments to the comparables to make them more equivalent to the subject's age. Likewise, the properties differ in lot size, dwelling size, basement size, fireplace count, and/or garage capacity when compared to the subject necessitating additional adjustments to the comparables. The best three comparables in the record sold from January to July 2023 for prices ranging from \$1,020,000 to \$1,475,000 or from \$164.57 to \$285.02 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,673,126 or \$304.32 per square foot of living area, including land, which falls above the range established by the best comparable sales in this record both in terms of overall value and on a per-square-foot of living area basis, including land.

After considering adjustments to these best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment commensurate with the appellant's request 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: _____

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

P Douglas Cayce, 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