



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

APPELLANT: Tracy Reilly  
DOCKET NO.: 24-01654.001-R-1  
PARCEL NO.: 12-21-304-039

The parties of record before the Property Tax Appeal Board are Tracy Reilly, 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:** \$129,240  
**IMPR.:** \$71,540  
**TOTAL:** \$200,780

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 split-level dwelling of frame exterior construction with 2,008 square feet of living area.<sup>1</sup> The dwelling was constructed in 1954 and is approximately 70 years old. Features of the home include a finished lower level and a 440 square foot basement garage. The property has a 9,900 square foot site and is located in Lake Bluff, Shields Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on four comparable sales located within .89 of a mile from the subject, none of which have the same neighborhood code as the subject. The comparables have sites ranging in size from 11,212 to 25,578 square feet of land area and are improved with 1-

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<sup>1</sup> The Board finds the best description of the subject property was found in the property record card submitted by the board of review.

story or split-level dwellings of frame exterior construction ranging in size from 1,767 to 2,239 square feet of living area. The homes are 65 to 71 years old. Three homes have lower levels with finished area and one home has a basement. Three comparables have central air conditioning; and each home has a garage ranging in size from 460 to 506 square feet of building area. The comparables sold from March to December 2023 for prices ranging from \$480,000 to \$620,000 or from \$234.93 to \$308.46 per square foot of living area, land included. Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$215,652. The subject's assessment reflects a market value of \$647,021 or \$322.22 per square foot of living area, land included, when using the statutory level of assessment of 33.33%<sup>2</sup>.

In support of its contention of the correct assessment, the board of review submitted information on two comparable sales with the same neighborhood code as the subject. The comparables have sites with 9,000 or 9,375 square feet of land area and are improved with split-level dwellings of frame exterior construction with either 1,476 or 1,722 square feet of living area. The homes were built in 1956 and 1958 and have basements with finished area. One home has central air conditioning; and each home has a garage with 286 or 340 square feet of building area. The comparables sold in July 2022 and May 2024 for prices \$805,000 and \$2,000,000 or \$467.48 and \$1,355.01 per square foot of living area, land included. Based on this evidence, the board of review requested a 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 six comparable sales for the Board's consideration. The Board gives less weight to appellant's comparable #3 which is a 1-story design versus the subject's split-level design. The Board gives less weight to board of review comparable #1 due to its significantly smaller dwelling size when compared to the subject and to board of review comparable #2 which sold in 2022, less proximate in time to the assessment date at issue than the other sales in the record.

The Board finds the best evidence of market value to be appellant's comparables #1, #2 and #4 which sold proximate in time to the assessment date at issue and are more similar to the subject in location, age, dwelling size and some features. The best comparables sold from July to

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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). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2024.

December 2023 for prices ranging from \$526,000 to \$620,000 or from \$234.93 to \$308.46 per square foot of living area, including land. The subject's assessment reflects a market value of \$647,021 or \$322.22 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. After considering adjustments to the best comparables in this record for differences from the subject, the Board finds that the appellant demonstrated by a preponderance of the evidence that the subject property is overvalued. Therefore, based on the evidence, 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

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

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

APPELLANT

Tracy Reilly, 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