



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

APPELLANT: James Geraghty
DOCKET NO.: 24-01680.001-R-1
PARCEL NO.: 13-02-109-003

The parties of record before the Property Tax Appeal Board are James Geraghty, 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: \$14,965
IMPR.: \$214,024
TOTAL: \$228,989

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 9,370 square foot site improved with a 1-story dwelling of frame construction containing 2,722 square feet of living area. The dwelling was constructed in 2004 and is approximately 20 years old. Features of the home include a finished basement, central air conditioning, 1 fireplace, and a garage containing 875 square feet of building area. The property is located in Tower Lakes, Cuba Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a grid analysis with information on five comparable sales located from .33 to .87 of a mile from the subject and in the same assessment neighborhood code as the subject property. The comparables have sites ranging in size from 14,990 to 62,758 square feet of land area that are improved with 1-story dwellings of frame construction. The comparables range in size from 2,340 to 2,973 square feet of living area and range in age from 49 to 66 years old.

Each comparable features a finished basement, central air conditioning, 2 fireplaces, and a garage ranging in size from 424 to 1,201 square feet of building area.¹ The comparables sold from February 2023 to August 2024 for prices ranging from \$465,000 to \$803,000 or from \$198.72 to \$296.58 per square foot of living area, including land. The appellant's counsel also submitted a memorandum describing each of the comparable properties and noting similar and/or superior characteristics when compared to the subject property. Based on this evidence, the appellant requested the subject's total assessment be reduced.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$228,989. The subject's assessment reflects a market value of \$687,036 or \$252.40 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 a grid analysis with information on four comparable sales located within the same assessment neighborhood code as the subject property. The board of review comparables #1, #2, and #3 are the same properties as appellant's comparables #4, #5, and #3, respectively, with the exception that appellant's comparable #3 is the first sale of this property, and board of review comparable #3 is the subsequent sale of that same property. The comparables have parcels ranging in size from 32,925 to 62,758 square feet of land area that are improved with 1-story dwellings of frame construction ranging in size from 2,485 to 2,885 square feet of living area. The dwellings were built from 1967 to 1978. Each dwelling features a finished basement, central air conditioning, 2 or 5 fireplaces, and a garage ranging in size from 783 to 1,201 square feet of building area. The comparables sold from May 2023 to December 2024 for prices ranging from \$660,000 to \$803,000 or from \$238.27 to \$304.38 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject's assessment be affirmed.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted for the Board's consideration a total of seven comparable sales including two common comparables and one property that sold twice. After analyzing the evidence submitted, the Board gave less weight to appellant's comparable #1 based on its living area being approximately 14% smaller in size than the subject dwelling and given that it's the smallest dwelling in the record. The Board also gave less weight to appellant's comparable #3 which is

¹ Although the appellant did not report the garage for comparable #5, this is a common comparable with board of review comparable #2 and is reported to have a garage containing 1,201 square feet of building area.

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 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.

the older sale of the same property as board of review comparable #3 and given that the board of review sale occurred just one month after the January 1, 2024 assessment date at issue.

The Board finds the remaining comparables to be proximate in location to the subject property and sold relatively proximate in time to the lien date at issue. These comparables also have varying similarity to the subject in dwelling size and features. However, each of these comparables has a significantly larger lot relative to the subject parcel, thus requiring downward adjustments to the comparables for differences from the subject is lot size. Conversely, all of these comparables have significantly older ages relative to the subject, therefore necessitating upward adjustments to the comparables for differences from the subject in age. The best comparables in this record sold from February 2023 to December 2024 for prices ranging from \$500,000 to \$803,000 or from \$204.33 to \$304.38 per square foot of living area, land included.

The subject's assessment reflects a market value of \$687,036 or \$252.40 per square foot of living area, including land, which falls well within the range established by the best comparable sales in this record both in terms of overall value and on a price per square foot of living area basis.

Based on this record and after considering adjustments to the best comparables in this record for differences from the subject, the Board finds that the appellant did not establish by a preponderance of the evidence that the subject property is overvalued. Therefore, the Board finds that 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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