



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

APPELLANT: Cory Green
DOCKET NO.: 24-01848.001-R-2
PARCEL NO.: 16-05-101-005

The parties of record before the Property Tax Appeal Board are Cory Green, 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: \$124,170
IMPR.: \$194,198
TOTAL: \$318,368

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 1.75-story dwelling of brick exterior construction with 3,184 square feet of living area.¹ The dwelling was constructed in 1962 and is approximately 62 years old. Features of the home include a basement with finished area, central air conditioning, three fireplaces and a garage with 506 square feet of building area. The property has an approximately 52,272 square foot site and is located in Lake Forest, West Deerfield 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 properties that are located in Lake Forest and from 1.22 to 1.86 miles from the subject property. The comparables have sites that range in size from approximately 12,750 to 123,710 square feet of land area. The comparables are

¹ The Board finds the best description of the subject is found in the subject's property record card submitted by the board of review, which was not refuted by the appellant.

improved with 2-story dwellings of wood frame exterior construction ranging in size from 2,552 to 3,779 square feet of living area. The dwellings are from 48 to 99 years old. The comparables each have an unfinished basement, a fireplace and a garage ranging in size from 483 to 798 square feet of building area. Four comparables have central air conditioning. The comparables sold from February to August 2023 for prices ranging from \$530,000 to \$950,000 or from \$198.49 to \$309.24 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$268,490, which would reflect a market value of \$805,551 or \$253.00 per square foot of living area, including land, when using the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$396,133. The subject's assessment reflects a market value of \$1,188,518 or \$373.28 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 three comparable properties that have the same assessment neighborhood code as the subject and are located from .80 to .94 of a mile from the subject property. The comparables have sites that contain 60,113 or 165,528 square feet of land area. The comparables are improved with 1.75-story or 2-story dwellings of brick exterior construction ranging in size from 4,079 to 4,620 square feet of living area. The dwellings are from 49 to 97 years old. The comparables each have a basement, two of which have finished area. Each comparable has central air conditioning, either two or five fireplaces and a garage ranging in size from 624 to 1,000 square feet of building area. Two comparables each have an inground swimming pool. The comparables sold from July 2022 to September 2023 for prices ranging from \$1,740,000 to \$2,825,000 or from \$401.38 to \$611.47 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 eight comparable sales for the Board's consideration. The Board finds none of the comparables are particularly similar to the subject due to substantial differences in location, site size, dwelling size, design, age and/or features. Nonetheless, the Board has given less weight to the appellant's comparables #2 and #3, as well as the three comparables submitted by the board of review, which are less similar to the subject dwelling in age and/or dwelling size

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.

than other comparables in the record. Additionally, the appellant's comparable #2 lacks central air conditioning, a feature of the subject, board of review comparables #1 and #3 each have an inground swimming pool, unlike the subject and board of review comparable #3 sold in 2022, less proximate in time to the lien date at issue and is thus less likely to be indicative of the subject's market value as of the January 1, 2024 assessment date.

The Board finds the appellant's comparables #1, #4 and #5 sold more proximate in time to the lien date at issue. The Board finds these three comparables are most similar to the subject dwelling in size and age. However, the comparables are located more than one mile away from the subject and have varying degrees of similarity to the subject in site size and features, suggesting adjustments would be necessary to make the comparables more equivalent to the subject. Nevertheless, the comparables sold from February to August 2023 for prices ranging from \$580,000 to \$950,000 or from \$198.49 to \$309.24 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,188,518 or \$373.28 per square foot of living area, including land, which falls above the range established by the more similar comparable sales in the record both in terms of overall market value and on a price per square foot of living area basis. After considering adjustments to the best comparables for differences from the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Therefore, based on this record the Board finds a reduction in the subject's assessment is warranted.

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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