



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

APPELLANT: Bruce Gershenhorn
DOCKET NO.: 24-01849.001-R-1
PARCEL NO.: 16-07-208-007

The parties of record before the Property Tax Appeal Board are Bruce Gershenhorn, 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: \$134,367
IMPR.: \$339,765
TOTAL: \$474,132

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 2-story dwelling of brick exterior construction with 4,355 square feet of living area.¹ The dwelling was constructed in 1993 and is approximately 31 years old. Features of the home include a basement with finished area, central air conditioning, two fireplaces and a garage with 840 square feet of building area. The property has an approximately 26,125 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 three comparable properties that have same assessment neighborhood code as the subject. The comparables have sites that range in size from approximately 18,639 to 25,156 square feet of land area. The comparables are improved with 2-

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.

story dwellings of wood frame exterior construction ranging in size from 3,810 to 4,021 square feet of living area. The dwellings are each 36 years old and have a basement, one of which has finished area. Each comparable has central air conditioning, a fireplace and a garage ranging in size from 704 to 1,008 square feet of building area. The comparables sold from March to May 2023 for prices ranging from \$1,130,000 to \$1,243,750 or from \$287.31 to \$314.96 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$439,811, which would reflect a market value of \$1,319,565 or \$303.00 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 \$474,132. The subject's assessment reflects a market value of \$1,422,538 or \$326.64 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. The comparables have sites that range in size from 19,800 to 21,420 square feet of land area. The comparables are improved with 1.75-story or 2-story dwellings of brick or stucco exterior construction ranging in size from 3,470 to 4,331 square feet of living area. The dwellings are from 18 to 34 years old. The comparables each have a basement with finished area, central air conditioning, from two to five fireplaces and a garage containing 748 or 749 square feet of building area. The comparables sold from May 2023 to June 2024 for prices ranging from \$1,275,000 to \$1,677,500 or from \$316.85 to \$461.10 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted six comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables, as well as board of review comparable #2 due to their lack of basement finish, a feature of the subject or their smaller dwelling size, when compared to the subject. Additionally, board of review comparable #2 is newer in age when compared to the subject dwelling.

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 Board finds the best evidence of market value to be board of review comparables #1 and #3, which sold proximate in time to the January 1, 2024 assessment date at issue, have basement finish like the subject and are similar to the subject in location, dwelling size, design, age and some features. These two comparables sold in May 2023 and June 2024 for prices of \$1,275,000 and \$1,677,500 or for \$316.85 and \$387.32 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,422,538 or \$326.64 per square foot of living area, including land, which is bracketed by the two best comparable sales in the record. Based on this record 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 warranted based on overvaluation.

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

Bruce Gershenhorn, 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