



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

APPELLANT: Joel Saxe  
DOCKET NO.: 24-02050.001-R-1  
PARCEL NO.: 05-04-115-005

The parties of record before the Property Tax Appeal Board are Joel Saxe, 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:** \$19,998  
**IMPR.:** \$0  
**TOTAL:** \$19,998

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 an unimproved channel-front parcel containing approximately 12,177 square feet of land area.<sup>1</sup> The subject parcel has a 60-foot channel frontage, is zoned residential, and has well and septic private utilities. The property is located in Spring Grove, Grant Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this claim, the appellant submitted an appraisal prepared by R. Steven Kephart, a Certified Residential Real Estate Appraiser. The appraisal was prepared for a real estate tax appeal appraising the fee

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<sup>1</sup> The parties disagree as to the size of the subject parcel with the appellant's appraiser reporting the lot to contain 11,613 square feet of land area and the board of review contending that the subject is 12,177 square feet in size. The Board finds that the best evidence of the subject's size is contained in the Lake County Township Assessor's Property Information sheet submitted by the board of review and not refuted by the appellant.

simple rights of the subject property. The appraiser utilized the sales comparison approach in arriving at an estimated market value of \$35,000 as of January 1, 2024.

As part of the appraisal addendum, Kephart noted that the subject lot is located in a FEMA Special Flood Hazard area (FEMA Flood Zone AE). The appraiser also noted that the subject lot is adjacent to the lot where the owner's home is located and that the subject lot's elevation drops down from the house approximately 18" to 24" which caused the subject lot to remain "wet a good portion of the year per the owner." On page 1 of the Addendum, Kephart questioned whether the subject lot is buildable due to its location in a FEMA flood zone. Kephart indicated that he contacted the Lake County Building and Zoning Department who stated that the lot is buildable with restrictions that the improvements must be at least 2 feet above the flood table and must be built with "water resistant materials" which would increase the cost of construction and decrease the desirability of the subject parcel.

In utilizing the sales comparison approach to value, the appraiser analyzed three sales of unimproved lots located from .83 of a mile to 2.26 miles from the subject parcel. On page 1 of the Addendum, the appraiser noted that due to lack of sale activity of empty lots, the comparable search parameters were extended to 3 miles from the subject and the three comparable sales chosen are overall most similar to the subject.

The three comparable parcels range in size from 7,841 to 12,619 square feet of land area. They are each depicted in the appraisal grid as residential lots ranging from 50 to 62 feet of channel-front or private lake access. Comparables #1 and #2 have well and septic private utilities, and comparable #3 is connected to city water and has a septic system. Comparables #2 and #3 are located in FEMA flood zone AE, similar to the subject parcel. The comparables sold from March 2022 to February 2023 for prices ranging from \$31,000 to \$42,000 or from \$3.33 to \$3.95 per square foot of land area.

The appraiser made adjustments to comparable #1 for its location outside a flood zone, and comparable #3 for having city water connection, and arrived at adjusted sales prices ranging from \$26,000 to \$36,000. The appraiser concluded an opinion of value for the subject parcel of \$35,000 as of January 1, 2024. Based on the foregoing appraisal report, the appellant requested a reduced assessment reflective of the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$19,998. The subject's assessment reflects a market value of \$60,000 or \$4.92 per square foot of land area when using the statutory level of assessment of 33.33%.<sup>2</sup>

In response to the appellant's appraisal evidence, the board of review through the Grant Township assessor's office submitted a memorandum critiquing appraisal comparable #1 based on its location outside of Grant Township, and comparable #2 based on its location on a private

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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.

lake, not accessible to the Chain of Lakes as is the subject. The Grant Township Assessor also argued that their comparable #3 is closest in proximity to the subject, is in the same FEMA flood zone as the subject property, sold in 2023 for a price of \$50,000, and is currently listed on the market for \$159,850. The board of review also submitted the Multiple Listing Service (MLS) sheets for the three appraisal sales.

In support of its contention of the correct assessment, the board of review through the township assessor submitted Multiple Listing Service (MLS) sheets and a grid analysis with information on 5 comparable land sales.<sup>3</sup> Comparables #1, #2, and #3 are located from .65 of a mile to 2.02 miles from the subject, and in differing assessment neighborhood codes from the subject parcel. The board of review did not disclose the proximity of comparables #4 and #5, but depicted these to be outside of the subject's assessment neighborhood code. The comparable parcels range in size from 1,319 to 11,688 square feet of land area. Of the five comparable parcels, comparable #3 is the only one located in the same FEMA-designated flood zone as the subject. The comparables sold from February 2023 to May 2024 for prices ranging from \$50,000 to \$120,000 or from \$5.84 to \$45.49 per square foot of land area. Based on this evidence and arguments, 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 appellant submitted an appraisal and the board of review submitted criticisms of the appraisal sales along with 5 comparable sales of parcels to support their respective positions before the Property Tax Appeal Board. The Board is cognizant of the fact that none of the comparables presented by the parties are located within the same assessment neighborhood code as the subject parcel. The Board finds that two of the appraiser's comparable sales occurred in March and April 2022, approximately 20 and 21 months prior to the January 1, 2024 assessment date at issue when at least one more recent sale similar to the subject parcel was available as evidence by board of review comparable #3. Furthermore, the Board finds that although the appraiser affirmed that the "comparable sales used in the appraisal were the most overall similar sales," he did not consider board of review comparable #3 which, like the subject, is located in FEMA flood zone AE. Finally, the Board finds questionable the appraiser's seemingly low \$5,000 adjustment to the overall value of comparable #1 based on not being located in a flood zone like the subject, while emphasizing that being in a flood zone restricts construction, increases building costs and "makes the lot less desirable." Having examined the appraisal

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<sup>3</sup> The assessing official presented a second set of comparable land sales which included a sixth comparable with the same address as comparable #4 but a different PIN. However, pursuant to the PTAB Standing Order #2 issued by the Board on February 14, 2023, the assessor's comparable #6 contained in set #2 of additional grid analysis, but not in the electronic form Sec. V grid analysis, has been "give[n] . . . zero weight" in this decision and will not be discussed further herein. (See also 86 Ill.Admin.Code §1910.80)

report and all sales data in the record, the Board finds that the appraiser's final conclusion of value is not a credible or reliable indicator of the subject's estimated market value as of January 1, 2024. The Board will, however, examine all eight sales in the record presented by the parties.

The Board gave less weight to appraiser's comparables #1 and #3 which are dated having sold 20 or more months prior to the January 1, 2024 assessment date at issue and thus less likely to be valid indicators of subject's market value than the remaining comparables which sold more proximate in time to the said lien date. The Board also gave less weight to board of review #1, #2, #4, and #5 based on their superior locations outside of the FEMA designated flood zone in which the subject is located. Additionally, board of review comparable #4 has a significantly smaller land area relative to the subject.

On this record, the Board finds the best evidence of market value to be appraisal comparable #2 and board of review comparable #3 which are each located in a FEMA designated flood zone, are relatively similar in size to the subject parcel, each has water access, (albeit appraisal comparable #2 is on a private lake and has no access to the Chain of Lakes), and each has sold proximate in time to the lien date at issue. The two best comparables in this record sold in February 2023 for prices of \$35,000 and \$50,000 or for \$3.50 and \$5.84 per square foot of land area. The subject's assessment reflects a market value of \$60,000 or \$4.92 per square foot of living area, including land, which is higher than the best comparable sales in this record in terms of overall value and is bracketed by the two best comparables on a per square foot of land area basis. The Board finds that the subject's higher overall market value is logical due to the subject parcel being larger than the two best comparable parcels in this record.

Based on this record and after considering all the comparables submitted by the parties with emphasis on those parcels that sold most proximate in time to the lien date at issue and are most similar to the subject in flood zone designation, 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 a reduction in the subject's assessment is not 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



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:

May 19, 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

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