



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

APPELLANT: Ryan Kelly
DOCKET NO.: 24-02051.001-R-1
PARCEL NO.: 05-10-200-059

The parties of record before the Property Tax Appeal Board are Ryan Kelly, 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: \$20,098
IMPR.: \$88,224
TOTAL: \$108,322

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 23,553 square foot parcel improved with a 1-story frame dwelling containing 1,831 square feet of living area.¹ The dwelling was built in 2006 and is approximately 18 years old. Features of the subject dwelling include a partially finished basement, central air conditioning, 1 fireplace, and a garage containing 582 square feet of building area. The property is located in Fox Lake, 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 Joseph Raymond Herchenbach, CIAO, a Certified Residential Real Estate Appraiser. The appraisal was prepared for a real estate tax appeal

¹ The parties disagree with respect to the lot and dwelling size. The Board finds more probative the evidence submitted by the board of review which includes the subject's property record depicting schematic drawing and dimensions.

appraising the fee simple rights of the subject property. The appraiser utilized the sales comparison approach in arriving at an estimated market value of \$325,000 as of January 1, 2024.

In utilizing the sales comparison approach to value, the appraiser analyzed three comparable sales of properties located from .04 to .59 of a mile from the subject property. The comparables have lots that range in size from 10,454 to 24,394 square feet of land area² which are improved with residential dwellings ranging in size from 1,271 to 1,612 square feet of living area. The dwellings range in age from 26 to 31 years old. Features of the comparables include partially finished basements, (one being a walkout style), and a 2-car garage. The appraiser described the comparable dwellings as being either in “good” or “average” condition with the subject being described as being in “average” condition. The comparables sold in May and September 2023 for prices ranging from \$294,000 to \$325,000 or from \$201.61 to \$243.19 per square foot of living area.

The appraiser made adjustments to the comparables for differences from the subject in dwelling size, condition, site size, walkout basement, and porch/deck features, and arrived at adjusted sales prices ranging from \$324,000 to \$327,100. The appraiser noted that comparable sale #3 is of similar size, is located on the subject’s street, and is similar “in overall utility” and was therefore given primary consideration. 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 \$132,104. The subject's assessment reflects a market value of \$396,352 or \$216.47 per square foot of living area when using the statutory level of assessment of 33.33%.³

In support of its contention of the correct assessment, the board of review submitted a grid analysis with information on three comparable sales where board of review comparable #3 is the same property as appraiser’s comparable #3. The comparables are located from .04 to .7 of a mile from the subject and within the same assessment neighborhood code as the subject property. The comparables have parcels ranging in size from 7,250 to 24,394 square feet of land area. The parcels are improved with 1-story frame residential dwellings ranging in size from 1,120 to 1,668 square feet of living area that were built from 1991 to 1997. Two comparables have a partially finished basement. Each comparable has central air conditioning and a garage ranging in size from 480 to 528 square feet of building area. The comparables sold from September 2023 to March 2025 for prices ranging from \$297,000 to \$327,500 or from \$196.34 to \$265.18 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

² The parties disagree as to the parcel size of the common comparable #3 with the appraiser reporting this comparable to contain 24,394 square feet of land area and the board of review depicting this parcel to contain 11,714 square feet of land area. Since neither party submitted evidence to support the grid data for this common comparable, the Board finds that this common comparable has a similar site size as the subject and, thus, any difference in lot size will not affect the Board’s analysis or ultimate decision.

³ 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.

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 appellant submitted an appraisal report and the board of review submitted a grid analysis with information on three comparable sales, one of which was also included in the appraisal report. The Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$325,000 as of January 1, 2024. The appraisal was completed using similar comparable properties when compared to the subject, and contained appropriate adjustments to the comparable properties, which further advances the credibility of the report. The subject's assessment reflects a market value of \$396,352 or \$216.47 per square foot of living area which is above the appraised value. The Board finds that the board of review's unadjusted comparable sales do not overcome the weight given to the appellant's appraisal. Furthermore, board of review comparable #1 is significantly smaller in dwelling size relative to the subject, comparable #2 lacks a basement foundation, dissimilar to the subject and also sold less proximate in time to the lien date at issue, and comparable #3 is common to the parties.

Having examined the appraisal report and all sales data in the record, the Board finds that the appraiser's final conclusion of value is a credible and reliable indicator of the subject's estimated market value as of January 1, 2024. Therefore, based on this record, the Board finds that the appellant established by a preponderance of the evidence that the subject property is overvalued and, thus, a reduction in the subject's assessment commensurate with the appellant's request 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



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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