



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

APPELLANT: Benjamin Knudson
DOCKET NO.: 24-02055.001-R-1
PARCEL NO.: 11-10-401-002

The parties of record before the Property Tax Appeal Board are Benjamin Knudson, the appellant, by Ronald Kingsley, attorney-at-law 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: \$59,498
IMPR.: \$137,118
TOTAL: \$196,616

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 is improved with a two-story dwelling of frame exterior construction that contains approximately 3,037 square feet of living area. The dwelling was constructed in 1957 and is approximately 67 years old. Features of the home include a crawl space foundation, central air conditioning, two bathrooms, and an attached 2-car garage. The property has a site with approximately 19,587 square feet of land located in Libertyville, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$427,000 as of January 1, 2024. The appraisal was prepared by R. Steven Kephart, an Illinois Certified Residential Real Estate Appraiser. The purpose of the appraisal was to provide the appellant with a credible opinion of market value of the subject property to be used for a real estate tax

appeal. The fee simple property rights were appraised. The appraiser determined the highest and best use of the property was the present use as a residence.

The appraiser developed the sales comparison approach to value using six comparable sales composed of one-story or two-story style dwellings that range in size from 1,920 to 3,443 square feet of living area. The homes range from 44 to 69 years old. Five of the comparables have basements with one having finished area, one having an exercise room and three being unfinished. One comparable has a crawl space foundation. Each property has central air conditioning, and a 2-car, 3-car or 6-car garage. The comparables have 2, 3 or 3½ bathrooms. Four comparables each have one fireplace. These properties have sites ranging in size from 19,959 to 46,174 square feet of land area. The comparables are located from 1.12 to 1.81 miles from the subject property in Green Oaks or Libertyville. The sales occurred from January 2023 to October 2023 for prices ranging from \$405,000 to \$485,000 or from \$132.15 to \$250.52 per square foot of living area land included. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices ranging from \$383,750 to \$474,475. Based on this analysis, the appraiser estimated the subject property had a market value of \$427,000 as of January 1, 2024. The appellant requested the subject's total assessment be reduced to \$142,319 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$196,616. The subject's assessment reflects a market value of \$589,907 or \$194.24 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment the board of review submitted information on five comparable sales improved with two-story dwellings of frame or brick and frame construction that range in size from 2,108 to 2,890 square feet of living area. The homes were built from 1966 to 1973. Each property has a basement, central air conditioning, and a garage ranging in size from 450 to 621 square feet of building area. The comparables have 2½, 3 or 3½ bathrooms. Four comparables each have one fireplace. These properties have sites ranging in size from 19,976 to 24,971 square feet of land area and are located from approximately .29 to .36 of a mile from the subject property. The sales occurred from June 2021 to May 2025 for prices ranging from \$439,000 to \$680,000 or from \$197.00 to \$251.39 per square foot of living area, including land.

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

¹ Property Tax Appeal Board procedural rule section 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Illinois Department of Revenue (IDOR) will be considered. 86 Ill.Admin.Code §1910.50(c)(1). As of the development of this Final Administrative Decision, the IDOR has not published figures for tax year 2024.

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 information on five comparable sales to support their respective positions. The Board finds the best evidence of market value to be board of review comparable sales #1, #2 and #4 that are most similar to the subject in location having the same assessment neighborhood code as the subject property and being located within approximately .36 of a mile from the subject property. The comparables are improved with dwellings similar to the subject in style but are smaller than the subject dwelling ranging in size from 2,108 to 2,665 square feet of living area, which would require upward adjustments to make them more equivalent to the subject in dwelling size. Additionally, the comparables have varying degrees of similarity to the subject in features that would require adjustments to make them more equivalent to the subject property. Each of these comparables has ½ of 1 more bathroom than the subject and a basement, unlike the subject's crawl space foundation, requiring downward adjustments to make them more equivalent to the subject for these differences. Additionally, two of the comparables each have one fireplace, a feature the subject does not have, also requiring downward adjustments. Conversely, each comparable has a smaller garage than the subject, suggesting upward adjustments would be appropriate for this difference. These three comparables sold from June to October 2022, relatively proximate in time to the assessment date, for prices ranging from \$439,000 to \$525,000 or from \$197.00 to \$222.47 per square foot of living area, including land. The subject's assessment reflects a market value of \$589,907 or \$194.24 per square foot of living area, including land, is above the overall price range but below the range on a per square foot of living area basis established by the best comparables in the record, which is appropriate given the differences between the subject property and the comparables in dwelling size as well as features. Less weight is given to the appellant's appraisal as the comparables are not as similar to the subject in location as are the board of review comparables and four of the appraisal comparable sales are located in a different city than the subject property. Additionally, appraisal comparables #5 and #6 differ from the subject in style, each being a ranch style dwelling, which further detracts from the credibility of the appraisal. Nevertheless, appraisal comparables #1 through #4, that are improved with two-story dwellings, have unit prices ranging from \$132.15 to \$250.52 per square foot of living area while the subject's assessment reflects a unit value of \$194.24 per square foot of living area, including land, is within this range. Board of review comparable sale #3 is most similar to the subject in location and size, however, the dwelling is approximately 16 years newer than the subject dwelling, has a basement, one fireplace, and 1½ more bathrooms than the subject indicating a downward adjustments for age and differing features would be appropriate to make the property more equivalent to the subject for these differences. Additionally, board of review comparable #3 property sold approximately 17 months after the assessment date at issue for a price of \$680,000 or \$235.29 per square foot of living area, including land. The subject's assessment reflects a market value of \$589,907 or \$194.24 per square foot of living area, including land, is supported by board of review comparable #3 given the differences in age, features and the property's date of sale. Board of review comparable #5 is given little weight as the sale date is not proximate in time to the assessment date at issue. Based on this evidence the Board finds the subject's assessment is reflective of the property's market value and 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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