FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Kevin White
DOCKET NO.: 24-02058.001-R-1
PARCEL NO.: 12-28-202-008

The parties of record before the Property Tax Appeal Board are Kevin White, 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 ***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:	$188,269
IMPR.:	$138,332
TOTAL:	$326,601

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 three-story dwelling of wood exterior construction containing 2,625 square feet of living area. The dwelling was constructed in 1959 and is approximately 65 years old. Features of the home include a partial basement that is partially finished, central air conditioning, one fireplace, 3½ bathrooms, and an attached 2-car garage.[1] The property has a 34,678 square foot site located in Lake Forest, Shields 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 $930,000

[1] The Board finds the best description of the subject improvements was contained in the appellant's appraisal that was supported by a sketch with dimensions and calculations of the living area as well as photographs of the dwelling.

as of September 9, 2024. The appraiser was Marilyn K. Henry, an Illinois Certified Real Estate Appraiser. The client was identified as CIBC Bank USA. The assignment type was a refinance transaction. The purpose of the appraisal was to provide the client with an accurate, and adequately supported, opinion of market value of the subject property. The fee simple property rights were appraised. The highest and best use was determined to be the present use of the property.

In the addendum the appraiser indicated the home was in average condition. She also explained that the primary bedroom is located on the third floor with a remodeled bathroom with a footed tub, two stand-alone sinks and a shower stall. The appraiser further stated the subject property suffers from some external obsolescence due to its location on Sheridan Road, a busy road.

The appraiser explained the subject property had been listed for sale on June 13, 2024, for a price of $979,900. In support of this statement the appraiser submitted a copy of the listing with a reported price original list price of $1,275,000 and a price as of June 13, 2024, of $979,900. The appraisal also contained a Listing and Property History Report for the subject property indicating the property was previously listed on September 12, 2022, for a price of $1,199,999 and the listing was cancelled on April 5, 2023.

The appraiser developed the sales comparison approach to value using five comparables sales and one active listing that are composed of two ranch style dwellings, three two-story dwellings and one three-story dwelling that range in size from 1,772 to 4,767 square feet of living area and in age from 39 to 97 years old. Each comparable has a basement with five having finished area, central air conditioning, and a 1-car, 2-car or 3-car garage. The comparables have two, three or four full bathrooms and four comparables have an additional one or two half bathrooms. These properties have sites ranging in size from 6,860 to 65,340 square feet of land area and are located from .31 of a mile to 1.96 miles from the subject property. Comparables #1 through #5 sold from June 2024 to August 2024 for prices ranging from $800,000 to $1,100,000 or from $230.75 to $451.47 per square foot of living area, including land. Comparable #6 is an active listing with a price of $1,399,000 or $467.42 per square foot of living area, land included. The appraiser adjusted the comparables for differences from the subject for such characteristics as location, land area, condition, room count, gross living area, rooms below grade, garage size and porch/patio/deck to arrive at adjusted prices ranging from $790,125 to $1,057,055 and arrived at an estimated market value of $930,000. The appellant requested the subject's assessment be reduced to $309,969 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 $364,137. The subject's assessment reflects a market value of $1,092,520 or $416.20 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.[2]

[2] 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.

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 construction that range in size from 2,147 to 3,011 square feet of living area. The dwellings were built from 1922 to 1963. Each property has a basement, central air conditioning, and a garage ranging in size from 506 to 782 square feet of building area. The homes have two, three or five full bathrooms, and three comparables have an additional one or two half bathrooms. The comparables have sites ranging in size from 7,400 to 29,390 square feet of land area and have the same assessment neighborhood code as the subject property. The sales occurred from July 2021 to March 2024 for prices ranging from $1,025,000 to $1,400,000 or from $420.79 to $579.84 per square foot of living area, land included.

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 prepared for CIBC Bank USA for refinance purposes resulting in an estimated market value for the subject property of $930,000 as of September 9, 2024. The appraiser developed the sales comparison approach to value using six comparables that had sale or listing prices ranging from $800,000 to $1,399,000 or from $230.75 to $467.42 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices ranging from $790,125 to $1,057,055 and arrived at an estimated market value of $930,000. Significantly, the appraiser disclosed the subject property had been listed for sale in June 2024 for a price of $979,900, which was supported by a copy of the listing. The subject's assessment reflects a market value of $1,092,520 or $416.20 per square of living area land included, which is above the subject's list price and appraised value.

The board of review provided five comparable sales that had varying degrees of similarity to the subject in land area, dwelling age, living area, and features. The board of review did not comment on the differences and made no adjustments to the comparables for differences from the subject property. Additionally, although the comparables have the same assessment neighborhood code as the subject, the board of review did not indicate the proximity of these properties to the subject property. Furthermore, board of review comparables #3, #4 and #5 sold in 2021 and 2022, not as proximate in time to the assessment date as the comparable sales in the appellant's appraisal or the listing date of the subject property. For these reasons, the Board finds the board of review comparables sales are less probative in establishing the market value of the subject property than is the evidence provided by the appellant.

Based on this record, after considering the appraised value presented by the appellant and the listing history of the subject property, the Board finds the subject property had a market value of $979,900 as of the assessment date at issue and a reduction in the subject's assessment is 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

Member

DISSENTING:

C E R T I F I C A T I O N

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

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