



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

APPELLANT: Sara Downey
DOCKET NO.: 24-02059.001-R-2
PARCEL NO.: 12-28-412-005

The parties of record before the Property Tax Appeal Board are Sara Downey, 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: \$199,714
IMPR.: \$500,216
TOTAL: \$699,930

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 1.75-story dwelling of cedar exterior construction containing 4,456 square feet of living area. The dwelling was constructed in 2014 and is approximately 10 years old. Features of the property include a full basement that is partially finished, central air conditioning, five fireplaces, 4½ bathrooms, a detached 3-car garage with 853 square feet of building area, and an inground swimming pool.¹ The property has a site with approximately 33,335 square feet of land 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

¹ The Board finds the best description of the subject improvements was provided by the appellant's appraiser, which included a floor plan sketch of the home with dimensions and calculations.

\$1,905,000 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 is the present use as a residence.

The appraiser developed the sales comparison approach to value using five comparable sales improved with 1.5-story or 2-story dwellings of cedar, brick, brick and cedar, or cedar and stucco exterior construction that range in size from 3,830 to 4,934 square feet of living area and in age from 39 to 61 years old. Each comparable has a basement with two having finished area, central air conditioning, one to three fireplaces, and a 2-car or 3-car garage. The comparables have two to four full bathrooms and one or two half bathrooms. Each property also has a patio or a deck. The comparables have sites ranging in size from 20,282 to 57,935 square feet of land area. The comparables are located in Lake Forest from .37 of a mile to 1.23 miles from the subject property. The sales occurred from January to December 2023 for prices ranging from \$1,650,000 to \$2,150,000 or from \$365.07 to \$467.36 per square foot of living area, land included. The appraiser adjusted the comparables for differences from the subject for such characteristics as site size, room count, basement area, basement finish, garage size, swimming pool amenity, and number of fireplaces to arrive at adjusted prices ranging from \$1,746,700 to \$2,103,200 and estimated market value for the subject property of \$1,905,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$917,706. The subject's assessment reflects a market value of \$2,753,393 or \$617.91 per square foot of living area, land included, when using 4,456 square feet of living area as the size of the subject dwelling and applying 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 two comparable sales composed of two-story dwellings of frame construction that were built in 2018 and 2017 and containing 5,017 and 4,496 square feet of living area, respectively. Each comparable has a basement, central air conditioning, four or six full bathrooms, one or two half bathrooms and a garage with either 675 or 774 square feet of building area. The comparables have sites with 34,903 and 17,402 square foot of land area, respectively, and have the same assessment neighborhood code as the subject property. These properties sold in October 2023 and December 2021 for prices of \$4,450,000 and \$2,350,000 or \$886.98 and \$522.69 per square foot of living area, land included, respectively.

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

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.

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 estimating the subject property had a market value of \$1,905,000 as of January 1, 2024. The comparables have varying degrees of similarity to the subject in location, land area, age, dwelling size and features. These properties sold during 2023 for prices ranging from \$1,650,000 to \$2,150,000 or from \$365.07 to \$467.36 per square foot of living area, land included. The appraiser made logical adjustments to the comparables for differing amenities from the subject to arrive at adjusted prices ranging from \$1,746,700 to \$2,103,200. The Board finds, however, the comparables used by the appellant's appraiser were from 29 to 51 years older than the subject dwelling and the appraiser made no adjustments to the comparables for age, nor did the appraiser explain why no adjustments for age were made. The fact that the comparables are from 29 to 51 years older than the subject dwelling with no adjustments for age tends to detract from the appraiser's conclusion of value, which may be understated. The board of review provided two comparable sales with no adjustments for differing features from the subject property nor any discussion about the differing or similar attributes these comparables have to the subject. The Board gives less weight to board of review comparable #1 as the sale price is an outlier that is significantly above the other comparables in this record with no reason given for this divergence. Board of review comparable #2 is similar to the subject dwelling in age and size but has a smaller site than the subject property. Board of review comparable #2 sold approximately two years prior to the assessment date at issue and less proximate in time to the assessment date than the comparable sales contained in the appellant's appraisal, which detracts from the weight given this sale. Nevertheless, board of review comparable #2 sold for a price of \$2,350,000 or \$522.69 per square foot of living area, land included. The subject's assessment reflects a market value of \$2,753,393 or \$617.91 per square foot of living area, including land, which is above the appraised value presented by the appellant and above the best comparable sale provided by the board of review. Based on this evidence the Board finds the subject property had a market value of \$2,100,000 as of January 1, 2024, 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

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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