



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

APPELLANT: Martha Davidson  
DOCKET NO.: 24-02074.001-R-3  
PARCEL NO.: 16-14-403-008

The parties of record before the Property Tax Appeal Board are Martha Davidson, 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:** \$931,260  
**IMPR.:** \$979,854  
**TOTAL:** \$1,911,114

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 2-story dwelling of wood siding and stone exterior construction with 8,708 square feet of living area.<sup>1</sup> The dwelling was constructed in 2017 and is approximately 7 years old. Features of the home include a basement with finished area, central air conditioning, an inground swimming pool, and a 3-car garage. The property has an approximately 95,614 square foot, or 2.195 acre, site and is located in Highland Park, Moraine 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

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<sup>1</sup> The Board finds the best evidence of dwelling size is found in the appellant's appraisal which includes a more detailed sketch with measurements than was presented in the property record card submitted by the board of review.

\$3,500,000 as of January 1, 2023. The appraisal was prepared by Lilie Toshev, a certified residential real estate appraiser, to establish market value as of January 1, 2023.

Under the sales comparison approach, the appraiser selected four comparable sales located from 0.18 of a mile to 3.73 miles from the subject, one of which is on the same street as the subject and one of which is within the same assessment neighborhood code as the subject (Moraine Lake Front). The parcels range in size from 0.927 of an acre to 2.6 acres of land area that are improved with Traditional or Victorian style homes ranging in size from 7,272 to 10,053 square feet of living area. The homes range in age from 18 to 131 years old, with the oldest home reported to be a rehab. Each home has a basement with finished area, central air conditioning, and a 3-car or a 4-car garage. Three comparables each have an inground swimming pool. The comparables sold from May 2021 to December 2022 for prices ranging from \$2,460,000 to \$3,530,000 or from \$248.68 to \$474.72 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices from \$2,510,800 to \$3,681,300. The adjustments included a \$75,000 adjustment to sales #1, #2, and #3 due to their lack of water views. The appraiser concluded a value for the subject of \$3,500,000 as of January 1, 2023.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$1,911,114. The subject's assessment reflects a market value of \$5,733,915 or \$658.47 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>2</sup>

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located from 2.41 to 2.88 miles from the subject, one of which is on the same street as the subject and is within the same assessment neighborhood code as the subject (Moraine Lake Front). The comparables have 45,150 to 951,110 square foot sites that are improved with 1-story or 2-story homes ranging in size from 2,594 to 7,598 square feet of living area. The homes range in age from 21 to 75 years old. Two homes have a basement, one of which has finished area. Each home has central air conditioning and a garage ranging in size from 484 to 1,085 square feet of building area. Comparable #1 has an inground swimming pool. The comparables sold from January 2023 to February 2024 for prices ranging from \$2,825,000 to \$6,000,000 or from \$789.68 to \$1,211.80 per square foot of living area, including land.

The board of review argued only appraisal sale #4 is a lakefront property like the subject and the appraisal sales are much older homes than the subject. The board of review contended adjustments should be higher given the subject's large site on the lakefront. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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<sup>2</sup> Section 1910.50(c)(1) of the Board's procedural rules 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 § 1910.50(c)(1). As of the development of this Final Administrative decision, the Department of Revenue has not published 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant presented an appraisal and the board of review presented three comparable sales for the Board's consideration. The Board gives less weight to the appraised value conclusion as the appraiser selected three of four homes that are not lakefront homes like the subject, for which large adjustments were needed. Moreover, the appraiser selected two sales in 2021, less proximate in time to the assessment date than the other sales in this record. For these reasons, the Board finds the appraisal states a less credible and/or reliable opinion of value and the Board will instead consider the raw sales presented in the appraisal and by the board of review.

The record contains a total of seven comparable sales for the Board's consideration. The Board gives less weight to the appraisal sales #1 and #2, which sold less proximate in time to the assessment date than the other sales in this record. The Board gives less weight to the appraisal sale #3 and the board of review's comparables #2 and #3, due to substantial differences from the subject in dwelling size and/or design.

The Board finds the best evidence of market value to be the appraisal sale #4 and the board of review's comparable #1, which sold more proximate in time to the assessment date and are more similar to the subject in design, dwelling size, site size, and some features, although these comparables vary in similarity to the subject in location and are older homes than the subject, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. These two comparables sold for prices of \$3,530,000 and \$6,000,000 or \$474.72 and \$789.68 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$5,733,915 or \$658.47 per square foot of living area, including land, which is bracketed by the two best comparable sales in the record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds 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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