



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

APPELLANT: James & Marjorie Armstrong
DOCKET NO.: 24-02383.001-R-1
PARCEL NO.: 12-33-211-010

The parties of record before the Property Tax Appeal Board are James & Marjorie Armstrong, the appellants, by attorney Robert Rosenfeld, of Robert H. Rosenfeld & Associates, LLC in Northbrook; 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: \$143,351
IMPR.: \$159,952
TOTAL: \$303,303

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 frame exterior construction with 2,086 square feet of living area. The dwelling was constructed in 1880 and is approximately 144 years old. Features of the home include a basement, central air conditioning and a 400 square foot garage. The property has an approximately 15,130 square foot site and is located in Lake Forest, Shields Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on four comparable sales located within 1.50 miles from the subject property and in the same assessment neighborhood code as the subject. The comparables have sites that range in size from 7,000 to 10,875 square feet of land area and are improved with 2-story dwellings of frame exterior construction ranging in size from 2,175 to 2,696 square feet of living area. The dwellings range in age from 100 to 124 years old. Each comparable has a

basement, central air conditioning and a garage ranging in size from 320 to 528 square feet of building area. The properties sold from March 2023 to July 2024 for prices ranging from \$845,000 to \$995,000 or from \$352.37 to \$417.02 per square foot of living area, land included. Based on this evidence, the appellants requested the subject's total assessment be reduced to \$266,801 which reflects a market value of \$800,483 or \$383.74 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$311,019. The subject's assessment reflects a market value of \$933,150 or \$447.34 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 three comparable sales located in the same assessment neighborhood code as the subject property. Board of review comparable #1 is the same property as appellants comparable #4. The comparables have sites with 7,000 or 17,237 square feet of land area and are improved with 2-story dwellings of frame exterior construction ranging in size from 2,020 to 2,670 square feet of living area. The homes were built from 1912 to 1922. Each comparable has a basement, central air conditioning and a garage ranging in size from 352 to 528 square feet of building area. The properties sold from April 2023 to July 2024 for prices ranging from \$880,000 to \$1,070,000 or from \$400.75 to \$435.64 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

Conclusion of Law

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains six comparable sales for the Board's consideration, as one property was common to the parties. The Board finds both parties submitted comparable sales that range from 32 to 42 years newer in age when compared to the subject. Nevertheless, the Board gives less weight to appellants' comparables #1 and #2 along with board of review comparable #2 which are less similar to the subject in dwelling size than other properties in the record.

The Board finds the best evidence of market value to be appellants comparables #3 and #4 as well as board of review comparables #1 and #3, including the parties' common property which are more similar to the subject in location, design, dwelling size and some features. However, two of these properties have a substantially smaller site size, relative to the subject, suggesting an

¹ 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.

upward adjustment is needed to account for this difference when compared to the subject. In contrast, each of these comparables are from 32 to 40 years newer in age when compared to the subject, suggesting a downward adjustment is needed for this difference when compared to the subject. These best comparables sold from March 2023 to July 2024 for prices ranging from \$845,000 to \$995,000 or from \$388.51 to \$435.64 per square foot of living area, including land. The subject's assessment reflects a market value of \$933,150 or \$447.34 per square foot of living area, including land, which falls within the range established by the best comparable sales in this record on an overall market value basis and above the range on a price per square foot basis. After considering appropriate adjustments to the best comparables for differences from the subject, the Board finds the subject's assessment is excessive and a reduction in the subject's assessment 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:

April 21, 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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