



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

APPELLANT: William Holman  
DOCKET NO.: 21-01061.001-R-1  
PARCEL NO.: 12-31-208-005

The parties of record before the Property Tax Appeal Board are William Holman, the appellant, by attorney Eric Feldman, of Eric Feldman & Assoc. P.C. in Chicago; 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:** \$113,377  
**IMPR.:** \$174,391  
**TOTAL:** \$287,768

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 2021 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 two-story dwelling of wood siding exterior construction with 3,765 square feet of living area. The dwelling was constructed in 1966. Features of the home include an unfinished basement, central air conditioning, one fireplace and a 506 square foot garage. The property has an approximately 32,000 square foot site and is 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 information on five comparable sales located within 0.95 of a mile from the subject property. The comparables have sites that range in size from 17,720 to 75,390 square feet of land area and are improved with two-story dwellings of brick and wood siding exterior construction that range in size from 2,944 to 4,250 square feet of living area. The dwellings were built from 1954 to 1984 with the newest dwelling having an effective year built of 1990.

Each comparable has a basement with one having finished area. Each dwelling has central air conditioning, one or two fireplaces and a garage ranging in size from 552 to 1,045 square feet of building area. Comparable #4 has an inground swimming pool. The properties sold from June to October 2020 for prices ranging from \$560,000 to \$875,000 or from \$180.44 to \$228.18 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's total assessment be reduced.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$287,768. The subject's assessment reflects a market value of \$865,468 or \$229.87 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales located within 0.48 of a mile from the subject property. The comparables have sites that range in size from 21,800 to 38,300 square feet of land area and are improved with two-story dwellings of brick or shingle wood/asphalt exterior construction that range in size from 3,002 to 4,368 square feet of living area. The homes were built from 1953 to 1968 with comparables #1 and #2 having effective ages of 1977 and 1981, respectively. Each comparable has a basement with three having finished area. Each dwelling has central air conditioning, one or two fireplaces and a garage ranging in size from 506 to 912 square feet of building area. The properties sold from September 2020 to August 2021 for prices ranging from \$685,000 to \$1,450,000 or from \$223.41 to \$331.96 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 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 parties submitted ten comparable sales for the Board's consideration. The Board finds that neither of the parties' comparables are particularly similar to the subject due to differences in age, site size, dwelling size and other features. Nevertheless, the Board gives less weight to the appellant's comparables #2, #3, #4 and #5 along with board of review comparables #1, #2 and #3 as these properties differ from the subject in age/effective age, dwelling size and/or feature an inground swimming pool which the subject property lacks.

The Board finds the best evidence of market value to be appellant comparable #1 and board of review comparables #4 and #5 which are more similar to the subject in location and age/effective age but have varying degrees of similarity to the subject in dwelling size, site size and other features. These comparables sold from September 2020 to April 2021 for prices ranging from \$657,000 to \$845,000 or from \$180.44 to \$255.44 per square foot of living area, including land. The subject's assessment reflects a market value of \$865,468 or \$229.87 per square foot of living

area, including land, which falls above the range established by the best comparable sales in this record on an overall market value basis and within the range on a per square foot basis. Given the subject's larger site size and larger dwelling size relative to the three best comparables, a market value above the range appears to be logical. After considering appropriate adjustments to the comparables for differences from the subject, the Board finds the subject's assessment is justified and a reduction in the subject's assessment is not 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: September 19, 2023



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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