



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

APPELLANT: Elaine Kostopoulos  
DOCKET NO.: 17-01792.001-R-1  
PARCEL NO.: 11-27-102-005

The parties of record before the Property Tax Appeal Board are Elaine Kostopoulos, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest, 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:** \$54,131  
**IMPR.:** \$95,949  
**TOTAL:** \$150,080

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 2017 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 2,253 square feet of living area. The dwelling was constructed in 1969. Features of the home include a partial basement, central air conditioning, a fireplace and a 420 square foot garage. The property has a 14,558 square foot site and is located in Libertyville, Libertyville 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 .29 of a mile from the subject. The comparable parcels range in size from 10,072 to 14,112 square feet of land area which have each been improved with a two-story dwelling of wood siding exterior construction that was built from 1969 to 1971. The homes range in size from 2,126 to 2,454 square feet of living area and feature basements, central air conditioning, a fireplace and a garage ranging in

size from 410 to 495 square feet of building area. The comparables sold from July 2015 to October 2016 for prices ranging from \$405,000 to \$447,500 or from \$176.24 to \$208.43 per square foot of living area, including land. Based on this evidence, the appellant requested a total assessment of \$145,867 which would reflect a market value of \$437,645 or \$194.25 per square foot of living area, including land, at 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 \$150,080. The subject's assessment reflects a market value of \$452,730 or \$200.95 per square foot of living area, land included, when using the 2017 three year average median level of assessment for Lake County of 33.15% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located within .256 of a mile from the subject. Board of review comparables #1, #3 and #4 are the same properties as appellant's comparables #4, #5 and #3, respectively. The comparable parcels range in size from 10,072 to 14,112 square feet of land area which have each been improved with a two-story dwelling of wood siding exterior construction built from 1969 to 1971. The homes range in size from 2,126 to 2,147 square feet of living area and feature basements, central air conditioning, a fireplace and a garage ranging in size from 410 to 495 square feet of building area. The comparables sold from July 2015 to July 2017 for prices ranging from \$419,000 to \$447,500 or from \$197.08 to \$208.43 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

### **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 a total of six comparables, with three common properties, to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant comparable #3/board of review comparable #4 and appellant's comparable #2 as these properties each sold in 2015, dates more remote in time to the valuation date at issue of January 1, 2017 than other sales in the record and thus less likely to be indicative of the subject's estimated market value as of the assessment date.

The Board finds the best evidence of market value to be appellant's comparable sales #1, #4 and #5 along with board of review comparable sales #1, #2 and #3, where there are two common properties presented. These most similar comparables sold from March 2016 to July 2017 for prices ranging from \$427,500 to \$447,500 or from \$176.24 to \$208.43 per square foot of living area, including land. The subject's assessment reflects a market value of \$452,730 or \$200.95 per square foot of living area, including land, which is somewhat above the range established by the best comparable sales in this record in terms of overall value but within the range on a per-

square-foot basis. After considering the subject's larger lot size and slightly larger dwelling size than most of the best comparables in this record, the Board finds on this evidence that 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



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 15, 2020



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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