



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

APPELLANT: John Psihos
DOCKET NO.: 18-00304.001-R-1
PARCEL NO.: 07-24-128-011

The parties of record before the Property Tax Appeal Board are John Psihos, 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: \$9,477
IMPR.: \$98,012
TOTAL: \$107,489

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 2018 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 with brick exterior construction containing 3,153 square feet of living area. The dwelling was built in 1989. Features of the home include an unfinished basement, central air conditioning, one fireplace, and an attached garage with 550 square feet of building area. The property has an 11,570-square foot site and is located in Gurnee, Warren Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on six comparable sales located from .95 of a mile to 1.37 miles from the subject. The comparables are improved with two-story dwellings with wood siding exteriors that range in size from 2,562 to 3,605 square feet of living area. The dwellings were built from 1989 to 1998. Each comparable has a basement with four being partially finished. Each dwelling also has central air conditioning, a fireplace, and an attached garage ranging in

size from 462 to 868 square feet of building area. The properties have sites ranging in size from 9,148 to 19,592 square feet of land area. The comparables sold from February 2017 to March 2018 for prices ranging from \$311,000 to \$365,000 or from \$86.27 to \$123.93 per square foot of living area, including land. Appellant's counsel argued that each of the six comparables was superior to the subject in quality grade, garage size, finished basement area, and/or newer age. Based on this argument and evidence, the appellant requested the subject's assessment be reduced to \$105,089 to reflect a market value of \$315,299 or \$100.00 per square foot of living area, land included, 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 \$107,489. The subject's assessment reflects a market value of \$324,937 or \$103.06 per square foot of living area, land included, when using the 2018 three-year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on six comparable sales located from .051 to .945 of a mile from the subject with two being in the same assessment neighborhood code as the subject property. The board of review comparable #6 was also submitted by the appellant as comparable #2. The parcels range in size from 10,800 to 19,592 square feet of land area and are improved with two-story dwellings with wood siding or brick exteriors that range in size from 2,740 to 3,362 square feet of living area. The dwellings were built from 1989 to 1993. Each dwelling has a basement with four being partially finished. Each home also has central air conditioning and a garage ranging in size from 432 to 897 square feet of building area. Five dwellings each have a fireplace. The comparables sold from November 2016 to June 2018 for prices ranging from \$290,000 to \$365,000 or from \$101.54 to \$118.28 per square foot of living area, including land. The board of review also submitted property record cards for the subject and each of its comparables. Based on this evidence, the board of review requested the assessment be sustained.

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 record contains a total of eleven comparable sales submitted by the parties to support their positions including one common comparable. Less weight is given to board of review comparables #2 and #3 due to their sale dates in 2016 which is less proximate in time to the valuation date at issue of January 1, 2018 and thus less likely to be indicative of value as of the assessment date than other sales in the record. The Board also gave reduced weight to appellant's comparables #1, #2/board of review #6, #4, and #6, along with board of review comparable #1 based on having partially finished basements, dissimilar to the subject's unfinished basement.

The Board finds the best evidence of market value to be appellant's comparables #3 and #5, along with board of review's comparables #4 and #5 as these four comparables were most similar to the subject in design, lot size, age, and features with the exception that the subject has a slightly larger dwelling size relative to these four comparables. These four best comparables in the record sold from February 2017 to June 2018 for prices ranging from \$290,000 to \$330,000 or from \$101.54 to \$118.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$324,937 or \$103.06 per square foot of living area, including land, which is within the range established by the best comparable sales in this record both on an overall value basis and on a per square foot basis. The subject's assessment is also supported by the fact that it has a slightly larger dwelling size when compared to the four best comparables in this record. Finally, the subject falls within the range established by the appellant's own two best comparables which sold for prices of \$325,000 and \$330,000 or for \$112.93 and \$118.62 per square foot of living area, land included. Based on this evidence, the Board finds the assessment of the subject property as established by the board of review is well supported and no reduction 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: October 20, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

John Psihos, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
13975 W. Polo Trail Drive
#201
Lake Forest, IL 60045

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085