



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

APPELLANT: Noarchos Markadonis
DOCKET NO.: 19-04829.001-R-1
PARCEL NO.: 08-21-120-006

The parties of record before the Property Tax Appeal Board are Noarchos Markadonis, 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: \$8,196
IMPR.: \$67,276
TOTAL: \$75,472

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 2019 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 one-story duplex of brick exterior construction with 2,624 square feet of living area. The dwelling was built in 1965. Features of the duplex include an unfinished full basement, two bathrooms, and an attached garage with 180 square feet of building area. The property has a 9,700 square foot site and is located in Waukegan, Waukegan 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 improved with one-story single-family dwellings of wood siding or brick exterior construction. The homes were built from 1954 to 1977. Each comparable has a full or partial unfinished basement, two comparables have central air conditioning, four comparables have one fireplace, and four comparables have an attached garage ranging in size from 483 to 576 square feet of building area. Comparable #4 has an

additional detached garage with 572 square feet of building area. The comparables have sites ranging in size from 7,190 to 11,810 square feet of land area and are located from approximately .62 to 1.65 miles from the subject property. The sales occurred from January 2018 to August 2019 for prices ranging from \$160,000 to \$205,001 or from \$68.09 to \$101.49 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$75,472. The subject's assessment reflects a market value of \$229,468 or \$87.45 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparables improved with two, one-story duplexes and one, one-story 3-4 residence building of brick exterior construction ranging in size from 2,349 to 2,384 square feet of living area. The buildings were constructed from 1927 to 1960. The two duplexes have unfinished full basements and the remaining comparable has a slab foundation. One comparable has a central air conditioning, two comparables each have one fireplace, and two comparables have either an attached or detached garage with 529 and 528 square feet of building area, respectively. These properties are located from approximately .09 to 1.17 miles from the subject property with sites ranging in size from 7,420 to 13,160 square feet of land area. The record disclosed that comparable #1 has a total assessment of \$72,400 but there was no sale information associated with this property. Comparable #2, the 3-4 residence building, sold in March 2018 for a price of \$187,000 or \$79.61 per square foot of living area, including land. Comparable #3 sold in July 2019 for a price of \$209,900 or \$88.05 per square foot of living area, including land. 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 seven sales submitted by the parties to support their respective positions. Of the seven sales, only board of review comparable #3 is improved with a one-story duplex of brick construction, like the subject, but is approximately 38 years older than the subject duplex and smaller than the subject duplex. This comparable sold in July 2019 for a price of \$209,900 or \$88.05 per square foot of living area, including land. The subject's assessment reflects a market value of \$229,468 or \$87.45 per square foot of living area, land included, which is below the price of the most similar comparable based on configuration and use on a square foot basis. The Board finds this sale is supportive of the subject's assessment.

Board of review comparable #2 is also a multi-family building but constructed on a slab foundation, inferior to the subject's full unfinished basement foundation. This property sold in

March 2018 for a price of \$187,000 or \$79.61 per square foot of living area. The overall lower purchase price in relation to the subject's estimated market value is justified due in part to the property's smaller dwelling size and the lower price per square foot is justified due to the property's slab foundation.

The five comparables provided by the appellant differed from the subject property as each is improved with a smaller single-family dwelling while the subject property is improved with a duplex. Nevertheless, the appellant's comparables sold for prices ranging from \$160,000 to \$205,001 or from \$68.09 to \$101.49 per square foot of living area, including land. The subject's assessment reflects a market value of \$229,468 or \$87.45 per square foot of living area, including land, which is above the overall price range, which is justified considering the subject's larger building size, but within the range established by these comparable on a per square foot basis.

In conclusion, the Board finds the assessment of the subject property as established by the board of review is correct and 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: February 15, 2022



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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