



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

APPELLANT: Michael D. Svigos  
DOCKET NO.: 20-01870.001-R-3 through 20-01870.002-R-3  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Michael D. Svigos, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
20-01870.001-R-3	12-28-413-007	479,547	320,373	\$799,920
20-01870.002-R-3	12-28-413-008	194,132	0	\$194,132

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from decisions of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessments for the 2020 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 two parcel property is improved with a two-story dwelling of brick exterior construction containing 9,990 square feet of living area. The dwelling was constructed in 1914. Features of the home include a full basement that is partially finished with a half bathroom, four fireplaces, a fully finished attic and an attached 597 square foot garage. The property has a combined 138,520 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 an appraisal prepared by Mike Kozenko, a Certified Residential Real Estate Appraiser, estimating the fee simple market value for purposes of a tax appeal. Utilizing the sales comparison approach to value, the appraiser estimated the subject two parcel property had a market value of \$1,890,000 as of December 31, 2019.

Kozenko inspected the subject dwelling on August 17, 2020 and reported that the home was in average condition. The appraiser wrote that in his opinion the interior finishes were possibly original and at least thirty years old. While he reported the dwelling to have an effective age of 30 years, he also stated, "The diminished appeal would not be expected to command a similar selling price in the market."

In utilizing the sales comparison approach, the appraiser utilized three comparable sales located in Lake Forest and from .75 of a mile to 3.09-miles from the subject property. The parcels range in size from 58,806 to 264,279 square feet of land area and are improved with two-story dwellings. The homes range in age from 95 to 122 years old and range in size from 6,060 to 11,271 square feet of living area. Features of the comparables include full basements, two of which have recreation rooms and a bathroom. Two homes have central air conditioning. Each comparable has either a three-car or a four-car garage. The comparables sold from November 2017 to November 2018 for prices ranging from \$1,700,000 to \$2,000,000 or from \$150.83 to \$305.28 per square foot of living area, including land.

After making adjustments to the comparables for differences from the subject in site, condition, bathroom count, gross living area, basement finish, air conditioning, garage and/or amenities, the appraiser estimated the comparables had adjusted prices ranging from \$1,832,000 to \$1,905,000, including land. Based on this data, the appraiser estimated the subject had an estimated market value of \$1,890,000 or \$189.19 per square foot of living area, including land.

Based on this evidence, the appellant requested that the subject's total combined assessment be reduced to reflect the appraised value 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 combined assessment for the two parcels comprising the subject of \$994,052. The subject's combined total assessment reflects a market value of \$2,986,038 or \$298.90 per square foot of living area, land included, when using the 2020 three year average median level of assessment for Lake County of 33.29% as determined by the Illinois Department of Revenue.

In response to the appellant's appraisal evidence, the board of review submitted a memorandum contending that the appraisal analyzed sales that occurred from early 2017 and 2018 which the board of review contends are no longer relevant as of 2020. Furthermore, appraisal sale #1 was afforded adjustments greater than 40% and this home is located more than 3 miles from the subject in an entirely different neighborhood. While appraisal sale #3 is similar to the subject in dwelling size and age, the appraiser made gross adjustments of more than 40% in the report.

In support of its contention of the correct assessment, the board of review submitted a grid analysis with information depicting the subject and its adjacent parcel as comparable #1; the Board recognizes that the grid actually contains four comparable sales, which for ease of reference have been renumbered as comparables #1 through #4. The comparables are located from .13 to .43 of a mile from the subject property. The parcels range in size from 55,760 to 130,240 square feet of land area and are improved with multi-story dwellings of frame or brick exterior construction. The homes were built between 1900 and 1929, two of which have reported effective ages of 1916 and 1927. The dwellings range in size from 6,861 to 11,895

square feet of living area. Features of the comparables include full or partial basements, three of which have finished area. Each dwelling has central air conditioning and three to eight fireplaces. Three comparables have detached garages ranging in size from 484 to 925 square feet of building area and three comparables have attached garages ranging in size from 775 to 1,000 square feet of building area, which results in comparables #1 and #3 each having two garages. Comparable #1 has an inground swimming pool. The comparables sold from October 2019 to October 2020 for prices ranging from \$2,200,000 to \$4,000,000 or from \$233.29 to \$399.52 per square foot of living area, including land.

Based on the foregoing evidence and arguments, the board of review requested confirmation of the subject's assessments.

### **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 appellant submitted an appraisal of the subject property with an opinion of value as of December 31, 2019 and the board of review submitted four comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the appraiser's opinion of value which is based upon analysis of sales that occurred in 2017 and 2018, dates more remote in time to the lien date at issue before the Board. Having given little weight to the value opinion in the appraisal, the Board will examine the comparable sales contained in the record presented by both parties. As described herein when considering all of the sales in the record, the Board has given reduced weight to the three appraisal sales due to the dates of sale in addition to the fact that sale #1 is located more than three miles distant from the subject.

On this record, the Board finds the best evidence of market value to be board of review comparable sales #1 through #4 which are located in relatively close proximity to the subject, and are similar in age, design and/or exterior construction when compared to the subject. These four homes bracket the subject dwelling in size and present several similar features when compared to the subject. These board of review comparables sold from October 2019 to October 2020 for prices ranging from \$2,200,000 to \$4,000,000 or from \$233.29 to \$399.52 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,986,038 or \$298.90 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences when compared to the subject, the Board finds the appellant failed to establish by a preponderance of the evidence that a reduction in the subject's assessment was 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 20, 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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