



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

APPELLANT: John Svigos  
DOCKET NO.: 20-01871.001-R-2  
PARCEL NO.: 12-27-305-005

The parties of record before the Property Tax Appeal Board are John 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:

**LAND:** \$393,039  
**IMPR.:** \$375,051  
**TOTAL:** \$768,090

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 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 property consists of a 2-story, traditional style dwelling of brick exterior construction with 8,380 square feet of living area. The dwelling was constructed in 1905 and is approximately 115 years old. Features of the home include a partial basement that is unfinished,<sup>1</sup> central air conditioning and four fireplaces. The property has a 1.57-acre 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 estimating the subject property had a market value of \$1,710,000 as of December 31, 2019. The appraisal was prepared by Mike Kozenko, a Certified

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<sup>1</sup> The subject's property record card contained a detailed schematic diagram of the subject dwelling that revealed the dwelling has a partial basement and partial crawl space foundation, whereas the appellant's appraisal contained no diagram of the subject dwelling in support of the appraiser's contention that the subject has a full basement.

Residential Real Estate Appraiser. The property rights appraised were fee simple. According to the appraisal addendum, the purpose of the appraisal was to estimate the market value of the subject property for a mortgage finance transaction. The client is identified as Liston & Tsantilis, PC and the intended user is identified as John Svigos. The appraiser indicated that “in the report under “client” is that of the individual appearing on the appraisal assignment form received by our office. In some instances, this individual may not be the actual originator of the appraisal assignment but is acting in the capacity of an appraiser selection agent for the lender.”

The appraiser considered the subject to be in average condition based on the interior viewing and there was no functional/external depreciation noted.

In estimating the subject’s market value, the appraiser developed the sales comparison approach to value utilizing three comparable sales that are located from .38 to 1.69 miles from the subject property. The comparables have sites ranging in size from 1.24-acres to 6.07-acres of land area. The comparables are described as traditional style dwellings ranging in size from 5,802 to 11,271 square feet of living area and are approximately 90 to 122 years old. The comparables each have a full basement, one of which has finished area. One comparable has central air conditioning. Each comparable has four or six fireplaces and either a three-car or a four-car garage. The comparables sold from October 2018 to May 2019 for prices ranging from \$1,700,000 to \$2,000,000 or from \$150.83 to \$299.90 per square foot of living area, including land. The appraiser applied adjustments to the comparables for differences when compared to the subject in site size, condition, room count, gross living area, basement finish and other features to arrive at adjusted sale prices ranging from \$1,708,500 to \$1,712,000. Based on the adjusted sale prices, the appraiser estimated the subject had a market value of \$1,710,000 as of December 31, 2019.

Based on this evidence, the appellant requested a reduction in the subject’s assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$768,090. The subject's assessment reflects a market value of \$2,307,269 or \$275.33 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 support of its contention of the correct assessment of the subject property, the board of review submitted information on five comparable sales with the same assessment neighborhood code as the subject and located within .68 of a mile from the subject property. The comparables have sites that range in size from 1.28-acres to 2.99-acres of land area. The comparables are improved with 1.75-story, 2-story or 2.5-story dwellings of brick, wood siding, or wood siding and brick exterior construction ranging in size from 6,861 to 11,895 square feet of living area. The dwellings were built from 1900 to 1933 with comparable #1 having a reported effective age of 1916. The comparables each have a basement, three of which are finished with a recreation room. Each comparable has central air conditioning and three to nine fireplaces. Four comparables each have an attached garage ranging in size from 480 to 1,000 square feet of building area and four comparables each have a detached garage ranging in size from 484 to 925 square feet of building area. Comparable #3 also has an attic with finished area. Two comparables each have an inground swimming pool and one comparable has a green house. The

comparables sold from December 2019 to November 2020 for prices ranging from \$2,200,000 to \$4,000,000 or from \$233.29 to \$534.61 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's 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 record contains an appraisal submitted by the appellant and five comparable sales submitted by the board of review to support their respective positions before the Property Tax Appeal Board.

The Board has given less weight to the appellant's appraiser's conclusion of value as the appraiser utilized one comparable that is considerably smaller in dwelling size and one comparable that is considerably larger in dwelling size when compared to the subject, when other comparables more similar in dwelling size were provided by the board of review. Furthermore, the appraiser's comparables #2 and #3 had sale dates occurring in 2018, less proximate in time to the assessment date at issue but made no time adjustments without explanation. Lastly, the appraiser's comparable #3 is located more than one mile away from the subject. These factors undermine the credibility of the appellant's appraiser's conclusion of value.

The board of review provided five comparable sales for the Board's consideration. The Board has given less weight to board of review comparables #1 and #5 due to their considerably larger dwelling sizes when compared to the subject. The Board finds the best evidence of the subject's market value to be the board of review comparables #2, #3 and #4. These three comparables sold proximate in time to the January 1, 2020 assessment date and are overall more similar to the subject in location and dwelling size. These properties sold from December 2019 to November 2020 for prices ranging from \$2,000,000 to \$3,900,000 or from \$320.65 to \$534.61 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,307,269 or \$275.33 per square foot of living area, land included which falls within the range established by the best comparable sales in the record in terms of overall market value but below the range on a price per square foot basis. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is warranted based on overvaluation.

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:

December 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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