



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

APPELLANT: Demetre Lambropoulos
DOCKET NO.: 20-04086.001-R-1
PARCEL NO.: 16-09-103-003

The parties of record before the Property Tax Appeal Board are Demetre Lambropoulos, the appellant, by attorney Eric Feldman of Eric Feldman & Assoc. 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 ***a reduction*** 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: \$77,246
IMPR.: \$114,086
TOTAL: \$191,332

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 dwelling of brick and wood siding exterior construction with 2,880 square feet of living area. The dwelling was constructed in 1971. Features of the home include a basement, central air conditioning, a fireplace and a 504 square foot garage. The property has a 20,170 square foot site and is located in Lake Forest, West Deerfield 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 that have the same assessment neighborhood code as the subject and are located within .71 of a mile from the subject property. The comparables have sites that range in size from 20,000 to 25,220 square feet of land area. The comparables are improved with 2-story dwellings of wood siding or brick and wood siding exterior construction ranging in size from 2,504 to 3,359 square feet of living area. The

dwellings were built from 1961 to 1967. One comparable has a concrete slab foundation and four comparables each have a basement, two of which have finished area. Each comparable has central air conditioning, one to three fireplaces and a garage ranging in size from 420 to 528 square feet of building area. The comparables sold from May 2019 to May 2020 for prices ranging from \$415,000 to \$675,000 or from \$143.70 to \$215.65 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$154,874, which would reflect a market value of \$464,668 or \$161.34 per square foot of living area, including land, when using the statutory level of assessment of 33.33%.

The appellant indicated on the Residential Appeal petition that the subject property is an owner occupied dwelling. The appellant also submitted a copy of the board of review's final decision disclosing the total assessment for the subject of \$192,940. The subject's assessment reflects a market value of \$579,573 or \$201.24 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.

The board of review submitted its "Board of Review Notes on Appeal." The board of review disclosed that the first year of the general assessment cycle for the subject property was 2019. Additionally, the board of review reported that a township equalization factor of 1.0017 was applied in 2020.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales that have the same assessment neighborhood code as the subject and are located within .63 of a mile from the subject property. The comparables have sites that range in size from 18,400 to 21,000 square feet of land area. The comparables are improved with 1.75-story or 2-story dwellings of brick, wood siding or brick and wood siding exterior construction ranging in size from 2,562 to 3,175 square feet of living area. The dwellings were built from 1961 to 1966. The comparables each have a basement, three of which have finished area. Each comparable has central air conditioning, one or two fireplaces and a garage ranging in size from 504 to 576 square feet of building area. Comparable #4 has an inground swimming pool. The comparables sold from November 2019 to December 2020 for prices ranging from \$735,000 to \$975,000 or from \$233.04 to \$329.43 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written correspondence dated March 3, 2022, the board of review argued that the subject property was the subject matter of an appeal before the Board the prior year under Docket Number 19-08509.001-R-1. In that appeal, the Property Tax Appeal Board issued a decision lowering the total assessment of the subject property to \$191,007 based on an agreement by the parties. The board of review indicated that 2019 was the beginning of the most recent general assessment cycle that runs through tax year 2022. According to the board of review, for tax year 2020 an equalization factor of 1.0017 was applied to each non-farm property in the township. The board of review contends the subject's assessment for tax year 2020 is greater than the prior year's PTAB decision plus equalization. ($\$191,007 \times 1.0017 = \$191,332$) Based on this evidence the Lake County Board of Review requests that the Property Tax Appeal Board reduce the subject's 2020 total assessment to \$191,332.

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, pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) a reduction in the subject's assessment is warranted. In pertinent part, section 16-185 of the Property Tax Code provides:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The Board finds that the subject property was the subject matter of an appeal before the Property Tax Appeal Board for the 2019 tax year under Docket No. 19-08509.001-R-1 in which a decision was issued based upon an agreement by the parties reducing the subject's total assessment to \$191,007. The record indicates that the subject property is an owner-occupied dwelling. The Board also finds that the 2019 and 2020 tax years are within the same general assessment period and an equalization factor of 1.0017 was applied in West Deerfield Township in 2020. Furthermore, the decision of the Property Tax Appeal Board for the 2019 tax year has not yet been reversed or modified upon review and there was no evidence the subject property subsequently sold establishing a different fair cash value. Therefore, applying section 16-185 of the Property Tax Code would result in a reduced total assessment of \$191,332, which is less than the 2020 total assessment of the subject property of \$192,940.

Additionally, notwithstanding the dictates of Section 16-185 of the Property Tax Code, the record contains ten comparable sales submitted by the parties to support their respective positions. The Board has given less weight to the appellant's comparable #1 due to its dissimilar concrete slab foundation, when compared to the subject's basement foundation. The Board has given reduced weight to board of review comparable #4 as it has an inground swimming pool, unlike the subject. The Board finds the parties' remaining comparables have varying degrees of similarity when compared to the subject. The comparables sold from May 2019 to December 2020 for prices ranging from \$434,000 to \$975,000 or from \$163.40 to \$329.43 per square foot of living area, including land. The subject's total assessment after reduction reflects a market value of \$574,743 or \$199.56 per square foot of living area, land included, which falls within the range established by the best comparable sales in the record. The Board finds on this record that the comparables demonstrate the subject property, once reduced as an owner-occupied property, is correctly valued for assessment purposes.

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: July 18, 2023



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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