



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

APPELLANT: Gloria Loukas  
DOCKET NO.: 20-04202.001-R-1  
PARCEL NO.: 12-31-408-010

The parties of record before the Property Tax Appeal Board are Gloria Loukas, 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:** \$104,476  
**IMPR.:** \$245,489  
**TOTAL:** \$349,965

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 stucco exterior construction with 5,383 square feet of living area. The dwelling was constructed in 1987. Features of the home include a finished basement, central air conditioning, three fireplaces, and a 750 square foot garage. The property has an approximately 80,150 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 information on three comparable sales with the same neighborhood code as the subject property and located within 0.37 of a mile from the subject. The comparables are improved with 2-story dwellings that range in size from 4,425 to 5,282 square feet of living area and are situated on sites that range in size from 25,700 to 79,998 square feet of land area. The homes are from 22 to 33 years old. Each comparable has a basement, central air conditioning,

one fireplace, and a garage ranging in size from 690 to 1,113 square feet of building area. The properties sold from October 2019 to July 2020 for prices ranging from \$900,000 to \$1,050,000 or from \$190.28 to \$203.39 per square foot of living area, land included.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$315,771 reflecting a market value of \$947,408 or \$176.00 per square foot of living area, land included, when using 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 \$349,965. The subject's assessment reflects an estimated market value of \$1,051,262 or \$195.29 per square foot of living area, land included, when applying the 2020 three-year average median level of assessment for Lake County of 33.29%.

In support of the subject's assessment, the board of review submitted information on four comparable sales with the same assessment neighborhood code as the subject property and located within 0.75 of a mile from the subject. Comparable #4 is the same property as the appellant's comparable #2. The comparables are improved with 2-story dwellings of brick or brick and stone exterior construction that range in size from 4,278 to 5,262 square feet and are situated on sites that range in size from 35,280 to 80,000 square feet of land area. The dwellings were built from 1987 to 2000. Each comparable has a basement with three having finished area, central air conditioning, two or three fireplaces, and a garage ranging in size from 736 to 1,173 square feet of building area. The properties sold from July 2019 to December 2020 for prices ranging from \$1,050,000 to \$1,327,500 or from \$199.54 to \$260.86 per square foot of living area, land included. 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 six comparable sales for the Board's consideration, including the parties' one common sale. The Board gives less weight to the appellant's comparable #3 as well as the board of review comparables #1, #2, and #3 which differ from the subject in age, dwelling size, basement finish, and/or lot size.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2, which includes the parties' common comparable, which are more similar to the subject in location, design, age, dwelling size, and most features. These properties sold in October 2019 and July 2020 for prices of \$975,000 and \$1,050,000 or of \$190.28 to \$199.54 per square foot of living area, land included. The subject's assessment reflects an estimated market value of \$1,051,262 or \$195.29 per square foot of living area, land included, which falls slightly above the estimated market values of the two best comparables in the record on an overall estimate

market value basis but is bracketed on a per square foot basis. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported and a reduction in the subject's assessment is not 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

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 21, 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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