



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

APPELLANT: John Salabounis
DOCKET NO.: 20-04862.001-R-1
PARCEL NO.: 07-21-101-002

The parties of record before the Property Tax Appeal Board are John Salabounis, 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: \$15,308
IMPR.: \$175,794
TOTAL: \$191,102

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 frame exterior construction with 3,904 square feet of living area.¹ The dwelling was constructed in 2009. Features of the home include a basement with finished area,² central air conditioning, a fireplace and an 810 square foot garage. The property has a 43,294 square foot site and is located in Gurnee, Warren Township, Lake County.

¹ The Board finds the best evidence for the dwelling size of the subject was found in the appellant's appraisal which contained a detailed schematic diagram page with dimensions and calculations based upon the inspection. The schematic diagram presented by the board of review in the property record card is less detailed.

² The appellant's appraisal disclosed the subject's basement is 90% finished or approximately 1,751 square feet of finished area which contains a kitchen, rec. room, bedroom, and bath.

The appellant submitted evidence before the Property Tax Appeal Board claiming 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 \$495,000 as of March 2, 2019. The property rights appraised were fee simple and the purpose of the appraisal was to estimate the subject's market value for a refinance transaction. In estimating the subject's market value, the appraiser developed the sales comparison approach utilizing seven comparables which have varying degrees of similarity to the subject in location, age, dwelling size, and features. Comparables #1 through #5 sold from June to November 2018 for prices ranging from \$485,000 to \$565,000 or from \$124.09 to \$146.26 per square foot of living area, including land. Comparables #6 and #7 have list prices of \$535,000 and \$528,900 or \$140.42 and \$159.60 per square foot of living area, including land, respectively. After considering adjustments to the comparables for differences when compared to the subject, the appraiser arrived at an estimated market value of \$495,000.

Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$191,102. The subject's assessment reflects an estimated market value of \$574,052 or \$147.04 per square foot of living area including land, when using 3,904 square feet of living area and applying the 2020 three-year average median level of assessment for Lake County of 33.29%.

In response to the appeal, the board of review asserted the appellant's evidence consists of an early 2019 appraisal for a refinance purpose, using 2018 sales while the county sales are similar sized homes on similar sized lots which sold in 2019 and 2020.

In support of the subject's assessment, the board of review submitted information on five comparable sales located from .48 to 2.27 miles from the subject property. The comparables are situated on sites ranging in size from 40,010 to 58,370 square feet of land area and are improved with two-story dwellings of wood siding exterior construction that range in size from 3,519 to 4,133 square feet of living area. The dwellings were constructed in 2004 and 2005. The comparables have basements with two having finished area. Each comparable has central air conditioning, one fireplace and a garage ranging in size from 528 to 844 square feet of building area. Comparable #1 has an inground swimming pool and a hot tub. The comparables sold from March 2019 to December 2020 for prices ranging from \$535,000 to \$639,900 or from \$131.32 to \$181.84 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject property's assessment be confirmed.

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 Board gave little weight to the appellant's appraisal which utilized five comparable sales that sold 13 to 18 months prior to the assessment date of January 1, 2020 and were less likely to be indicative of market value as of the lien date of January 1, 2020. In addition, two comparables were active listings that had not yet sold as of the effective date of the appraisal. For these reasons, the Board gives little weight to the appraiser's value conclusion and the comparables contained in the report for the reasons previously stated.

The Board also gives less weight to board of review comparable #1 which has inground swimming pool and hot tub that are not features of the subject.

The Board finds the best evidence of market value to be board of review comparables #2 through #5 which sold more proximate in time to the assessment date at issue and are similar to the subject in dwelling size, age and some features. These comparables sold from March 2019 to December 2020 for prices ranging from \$535,000 to \$620,000 or from \$131.32 to \$159.99 per square foot of living area, including land. The subject's assessment reflects a market value of \$574,052 or \$147.04 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record. After considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported.

Based on this record, the Board finds the appellant failed to prove by a preponderance of the evidence that a reduction in the subject's assessment is 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:

April 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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