



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

APPELLANT: Noarchos Markadonis
DOCKET NO.: 20-05091.001-R-1
PARCEL NO.: 08-21-120-006

The parties of record before the Property Tax Appeal Board are Noarchos Markadonis, 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 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: \$8,944
IMPR.: \$68,290
TOTAL: \$77,234

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 1-story duplex of brick exterior construction with 2,624 square feet of living area. The dwelling was constructed in 1965. Features of the home include a basement and a 180 square foot garage. The property has an approximately 9,700 square foot site and is located in Waukegan, Waukegan 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 located within 0.90 of a mile from the subject property. The comparables have sites ranging in size from 7,192 to 11,874 square feet of land area. The comparables are improved with 1-story dwellings of wood and frame exterior construction ranging in size from 2,207 to 2,445 square feet of living area that were built from 1920 to 1958, with comparable #3 having an effective year built of 1970. Each comparable has a basement. One comparable has a fireplace. Two comparables each have a garage with either 264 or 1,055 square feet of building area. The comparables sold from January 2018 to June 2019 for prices ranging from \$154,500 to \$194,900 or from \$63.19 to \$88.31 per square foot of living

area, including land. 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 of \$82,362. The subject's assessment reflects a market value of \$247,408 or \$94.29 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, the board of review submitted information on three comparable sales located within 2.12 miles from the subject property. The comparables have sites ranging in size from 9,290 to 13,160 square feet of land area. The comparables are improved with 1-story, duplex or multi-unit building of brick exterior construction ranging in size from 1,584 to 2,355 square feet of living area. The dwellings were built from 1950 to 1968. One comparable has a basement, and two comparables have a concrete slab foundation. Two comparables each have central air conditioning and a garage with either 528 or 529 square feet of building area. One comparable has a fireplace. The comparables sold from March 2018 to October 2019 for prices of \$187,000 to \$199,000 or ranging from \$79.61 to \$118.06 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 a reduction in the subject's assessment is warranted, based upon the evidence in the record.

The record contains six suggested comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables #2 and #3 and the board of review comparables #1 and #2 due to their dissimilar age, dwelling size and/or sale date of 2018, which is less proximate in time to the January 1, 2020, assessment date.

The Board finds the best evidence of market value to be the appellant's comparable #1 and the board of review comparable #3. The Board finds that these comparables are similar to the subject in design, age and some features, however, the Board finds these comparables are slightly smaller in dwelling size and have larger garages when compared to the subject, furthermore, the comparables have central air conditioning, a feature the subject lacks. Nevertheless, the comparables sold in June and October 2019 for prices of \$194,900 and \$199,000 or for \$84.50 and \$88.31 per square foot of living area, including land. The subject's assessment reflects a market value of \$247,408 or \$94.29 per square foot of living area, including land, which falls above the range established by the best comparable sales in the record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment is 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:

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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APPELLANT

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COUNTY

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