



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

APPELLANT: Leo Loukas
DOCKET NO.: 21-03815.001-R-1
PARCEL NO.: 16-34-313-023

The parties of record before the Property Tax Appeal Board are Leo 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: \$73,479
IMPR.: \$174,322
TOTAL: \$247,801

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 2021 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 construction¹ with 3,894 square feet of living area. The dwelling was constructed in 1992. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a 682 square foot garage. The property has an approximately 22,876 square foot site and is located in Deerfield, Moraine Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales located within 0.28 of a mile from the subject. The parcels range in size from 12,057 to 14,789 square feet of land area and are improved with 2-story homes, three of which are of brick and aluminum or wood siding exterior

¹ Additional details regarding the subject not reported by the appellant are found in the subject's property record card presented by the board of review and were not refuted by the appellant in written rebuttal.

construction. The homes range in size from 3,132 to 4,324 square feet of living area, were built from 1963 to 1992, and have effective ages ranging from 1971 to 1993. The appellant reported comparables #1, #3, and #4 were recently rehabbed. Each home has a basement, one of which has finished area,² central air conditioning, and a garage ranging in size from 480 to 825 square feet of building area. Three homes each have one or two fireplaces. The comparables sold from March 2019 to December 2020 for prices ranging from \$405,000 to \$720,000 or from \$129.31 to \$189.50 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 \$247,801. The subject's assessment reflects a market value of \$745,266 or \$191.39 per square foot of living area, land included, when using the 2021 three year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales located within 0.90 of a mile from the subject. The parcels range in size from 11,560 to 26,390 square feet of land area and are improved with 2-story or tri-level homes of brick or brick and wood siding exterior construction. The homes range in size from 2,722 to 4,039 square feet of living area, were built from 1962 to 1987, and have effective ages ranging from 1966 to 1997. Four homes each have a basement with finished area and two homes each have a finished lower level. Each home has central air conditioning, one or two fireplaces, and a garage ranging in size from 528 to 735 square feet of building area. The comparables sold from February 2020 to December 2021 for prices ranging from \$685,000 to \$795,000 or from \$189.23 to \$292.06 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 the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains a total of nine comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables #2 and #3, which sold less proximate in time to the assessment date than the other comparables in this record. The Board gives less weight to the appellant's comparables #1 and #4 and the board of review's comparables #3, #4, and #5, due to substantial differences in design, dwelling size, age, and/or foundation type.

The Board finds the best evidence of market value to be the board of review's comparables #1 and #2, which sold more proximate in time to the assessment date and are similar to the subject in design, dwelling size, location, and features, although these comparables have smaller sites

² Additional details regarding the comparables are found in their listing sheets presented by the appellant.

than the subject, suggesting upward adjustments to these comparables would be needed to make them more equivalent to the subject. These two most similar comparables sold for prices of \$765,000 and \$795,000 or for \$189.40 and \$202.91 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$745,266 or \$191.39 per square foot of living area, including land, which is below the best comparable sales in terms of total market value and is bracketed by the best comparables on a price per square foot basis, which is logical given the subject is a smaller home than the best comparables. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment is not 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:

November 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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