



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

APPELLANT: John Psihos
DOCKET NO.: 21-04145.001-R-1
PARCEL NO.: 06-26-218-087

The parties of record before the Property Tax Appeal Board are John Psihos, 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: \$9,753
IMPR.: \$54,768
TOTAL: \$64,521

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 is improved with a two-story townhouse of vinyl siding exterior construction containing 1,880 square feet of living area. The townhouse was built in 2000. Features of the home include a full unfinished basement, central air conditioning, one fireplace, and an attached garage with 420 square feet of building area. The property has a site with approximately 2,610 square feet of land area located in Grayslake, Avon 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 improved with two-story dwellings each with 1,880 square feet of living area and built in 2000. Each comparable has a basement, central air conditioning, and a 420 square foot garage. Two comparables have one fireplace. Each comparable has a site with 2,614 square feet of land area. The comparables are located

within .04 of a mile from the subject along the same street and within one block of the subject property. The sales occurred from January 2019 to April 2020 for prices ranging from \$165,500 to \$192,500 or from \$88.03 to \$102.39 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to \$62,034.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$64,521. The subject's assessment reflects a market value of \$194,048 or \$103.22 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 four comparable sales each improved with a two-story townhouse with vinyl siding and containing 1,880 square feet of living area. The homes were built in 2000 or 2002. One comparable has a full basement and three comparables have slab foundations. Each property has central air conditioning and an attached garage with 420 square feet of building area. These properties are located within .15 of a mile from the subject property and have the same assessment neighborhood code as the subject property. The comparables have sites ranging in size from 2,670 to 3,050 square feet of land area. The sales occurred from September 2020 to December 2021 for prices ranging from \$199,000 to \$230,000 or from \$105.85 to \$122.34 per square foot of living area, including land.

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 parties submitted information on seven comparable sales improved with two-story dwellings similar to the subject in location, land area, style, age and above ground living area. However, the Board gives less weight to appellant's comparable sales #1 and #3 as their sale dates are not as proximate in time to the assessment date as the best comparable sales found in this record. The Board gives less weight to board of review comparable sales #1, #3 and #4 as each has a slab foundation which is unlike the subject's unfinished basement, which would suggest each comparable would require an upward adjustment to make them more equivalent to the subject property. The Board finds the best evidence of market value to be appellant's comparable sale #2 and board of review comparable sale #2 as both comparables have basements like the subject property. Board of review comparable #2 has no fireplace while the subject has one fireplace suggesting this comparable would need a positive or upward adjustment to make it more equivalent to the subject property for this feature. These two properties sold in April and September 2020 for prices of \$185,500 and \$207,000 or for \$98.67 and \$110.11 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$194,048 or \$103.22 per square foot of living area, including land, which is bracketed by the prices of the two best comparable sales in this record. Based on this evidence the Board finds

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the assessment of the subject property as established by the board of review is correct and 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: January 16, 2024



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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