



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

APPELLANT: John Svigos
DOCKET NO.: 22-00252.001-R-2
PARCEL NO.: 12-27-305-005

The parties of record before the Property Tax Appeal Board are John Svigos, the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, P.C. in Chicago; 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: \$394,278
IMPR.: \$376,233
TOTAL: \$770,511

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 2022 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 exterior construction with 8,380 square feet of living area. The dwelling was constructed in 1905. Features of the home include a basement, central air conditioning, four fireplaces, and an attached 3-car garage.¹ The property has an approximately 68,390 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 an appraisal estimating the subject property had a market value of \$1,710,000 as of December 31, 2019. The appellant's appraisal was completed using the sales

¹ The Board finds the subject has central air conditioning and a 3-car garage, based on the appellant's appraiser's disclosure that an interior and exterior inspection was made on 9/02/2020. However, the appraisal listed the subject as having an unfinished basement but included a photograph of the basement, which depicted a finished bedroom.

comparison approach to value property in estimating a market value for the subject. The appellant's appraiser selected three comparable properties that are located from .38 of a mile to 1.69 miles from the subject. The comparables have sites ranging in size from 51,014 to 264,279 square feet of land area that are improved with "Traditional" style dwellings ranging in size from 5,802 to 11,271 square feet of living area. The comparables range in age from 90 to 122 years old. The comparables have basements, one of which has finished area, central air conditioning, three or four fireplaces, and a 3-car or a 4-car garage. The comparables sold from October 2018 to May 2019 for prices ranging from \$1,700,000 to \$2,000,000 or from \$150.83 to \$299.90 per square foot of living area, including land. After adjusting the comparables' sale prices for differences when compared to the subject, the appraiser estimated the comparables would have adjusted sale prices ranging from \$1,708,500 to \$1,712,000. Based on these adjusted sale prices, the appraiser arrived at an indicated value for the subject by the sales comparison approach of \$1,710,000 as of December 31, 2019.

The appellant requested a reduction in the subject's total assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$770,511. The subject's assessment reflects a market value of \$2,311,764 or \$275.87 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted information on four comparable properties that have the same assessment neighborhood code as the subject and are located within .60 of a mile from the subject. The comparables have sites ranging from 43,560 to 134,160 square feet of land area that are improved with 1.75-story or 2-story dwellings of brick, wood siding or brick and wood siding exterior construction ranging in size from 6,593 to 8,315 square feet of living area. The comparables were built from 1890 to 1922, with comparables #1, #3 and #4 having reported effective ages on 1916, 1902 and 1942, respectively. The comparables each have a basement, three of which have finished area. Each comparable has central air conditioning and three to eight fireplaces. Three comparables each have a garage ranging in size from 781 to 906 square feet of building area. Comparable #3 has a reinforced concrete inground swimming pool. The comparables sold from February to October 2022 for prices ranging from \$2,300,000 to \$4,725,000 or from \$348.85 to \$568.25 per square foot of living area, including land.

In written comments, the board of review argued that the appellant's appraisal has an effective date of 12/31/2019 or two years prior to the January 1, 2022 lien date. The board of review also contended that the same appraisal was used as evidence in the 2020 appeal for this property, where the "Board issued a no change decision" as depicted in a copy of the final decision under Docket No. 20-01871.001-R-2.

² Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for tax year 2022.

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 appellant submitted an appraisal of the subject property and the board of review submitted four comparable sales to support their respective positions before the Board. As an initial matter regarding the appellant's appraisal, The Board has given less weight to the appraiser's conclusion of value due to the appraisal's effective date occurring greater than 24 months prior to the January 1, 2022 assessment date at issue. Additionally, the appraisal sales occurred in 2018 and 2019, and are thus less likely to be indicative of the subject's market value as of the January 1, 2022 assessment date. Finally, the Board finds the appraisal included a comparable that is located 1.69 miles from the subject property.

The record contains a total of seven comparable properties for the Board's consideration. The Board has given less weight to the appellant's appraisal comparables #2 and #3, due to their sale dates occurring greater than 31 months prior to the January 1, 2022 assessment date at issue. In addition, appraisal comparable #3 is located 1.69 miles from the subject. The Board has given reduced weight to board of review comparables #2 and #4 due to their smaller dwelling sizes when compared to the subject.

The Board finds board of review comparables #1 and #3, sold more proximate in time to the assessment date at issue and the comparables are similar to the subject in location, dwelling size, design and age. However, these two comparables have varying degrees of similarity to the subject in site size and features, suggesting adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, the best comparables sold in February and July 2022 for prices of \$3,350,000 and \$4,725,000 or \$414.45 and \$568.25 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,311,764 or \$275.87 per square foot of living area, including land, which falls below the range established by the best comparable sales in the record. Based on this record and 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 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



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 20, 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

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