



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

APPELLANT: Leo Loukas
DOCKET NO.: 22-00365.001-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 Andrew J. Rukavina, of The Tax Appeal Company in Mundelein; 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: \$76,014
IMPR.: \$180,336
TOTAL: \$256,350

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 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 three comparable sales located within 0.33 of a mile from the subject. The parcels range in size from 11,850 to 12,910 square feet of land area and are improved with 2-story homes of brick or brick and wood siding exterior construction ranging in

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.

size from 3,316 to 4,332 square feet of living area. The homes were built from 1963 to 1992, and two comparables have effective ages of 1981 and 1989. One comparable has a basement with finished area, and two comparables have crawl space foundations, one of which also has an unfinished basement. Each comparable has central air conditioning, one or two fireplaces, and a garage ranging in size from 462 to 631 square feet of building area. The comparables sold from July 2019 to February 2021 for prices ranging from \$575,000 to \$695,000 or from \$160.43 to \$182.22 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$225,051, which would reflect a market value of \$675,221 or \$173.40 per square foot of living area, including land, when using the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$256,350. The subject's assessment reflects a market value of \$769,127 or \$197.52 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 sales located within 0.60 of a mile from the subject. The parcels range in size from 4,380 to 26,640 square feet of land area and are improved with 2-story homes of brick, wood siding, or brick and wood siding exterior construction ranging in size from 3,321 to 4,344 square feet of living area. The homes were built from 1971 to 2000, and three comparables have effective ages ranging from 1980 to 1993. Each comparable has a basement with finished area, central air conditioning, one or two fireplaces, and a garage ranging in size from 483 to 600 square feet of building area. The comparables sold from May 2021 to March 2022 for prices ranging from \$799,000 to \$1,255,000 or from \$223.82 to \$312.34 per square foot of living area, including land. Based on this evidence the board of review requested confirmation of the subject's assessment.

The board of review also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the appellant's comparable sale #1 revealing the property was not advertised for sale prior to its sale in July 2020, which was not refuted by the appellant, when given the opportunity, in rebuttal.

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.

² Property Tax Appeal Board 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.

The record contains a total of seven comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables and board of review comparables #1 and #3 due to differences in ages and/or more remote 2020 sales dates that occurred less proximate in time to the January 1, 2020 assessment date at issue than the other comparables in this record. Additionally, less weight was also given by the Board to the appellant's comparable #1, as this sale did not meet one of the key fundamental elements of an arms-length transaction since the property was not advertised for sale as set forth in the PTAX-203 sales declaration provided by the board of review.

The Board finds the best evidence of market value to be the board of review's comparable sales #2 and #4, which sold more proximate in time to the subject's assessment date and are also similar to the subject in location, age, dwelling size, and features, although the board of review comparable #2 has a much smaller site than the subject, suggesting an upward adjustment for this feature would be needed to make this comparable more equivalent to the subject. These two comparables sold in March 2022 and August 2021 for prices of \$839,999 and \$1,255,000 or for \$223.82 and \$312.34 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$769,127 or \$197.52 per square foot of living area, including land, which is below the two best comparable sales in the record. After considering appropriate adjustments to the best comparables for differences from the subject, the Board finds that a reduction in the subject's estimated market value as reflected by its 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: March 26, 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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