



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

APPELLANT: George Fourkas
DOCKET NO.: 22-01857.001-R-1
PARCEL NO.: 08-21-203-013

The parties of record before the Property Tax Appeal Board are George Fourkas, the appellants, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Hawthorn Woods; 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: \$6,471
IMPR.: \$72,064
TOTAL: \$78,535

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 wood siding exterior construction with 2,560 square feet of living area. The dwelling was constructed in 1901 and has an effective age of 1950. Features of the home include an unfinished basement, central air conditioning, and a 252 square foot garage. The property has a 6,820 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 five comparable sales located within .57 of a mile from the subject property. The comparables have sites ranging in size from 4,604 to 5,672 square feet of land area and are improved with 2-story dwellings of wood frame exterior construction ranging in size from 2,416 to 3,030 square feet of living area. The dwellings were built in 1925 or 1930 and have unfinished basements. Three comparables each have one fireplace. Four comparables

each have a garage ranging in size from 360 to 420 square feet of building area. The comparables sold from April 2021 to January 2022 for prices ranging from \$154,900 to \$199,900 or from \$51.12 to \$82.74 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 \$78,535. The subject's assessment reflects a market value of \$235,629 or \$92.04 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales located within .47 of a mile from the subject. The comparables have sites ranging in size from 5,320 to 12,770 square feet of land area and are improved with 2-story dwellings of wood siding or aluminum siding exterior construction ranging in size from 2,328 to 2,451 square feet of living area. The dwellings were built in 1846 and 1901 with effective ages from 1939 to 1954. The comparables are reported to have unfinished basements. Two comparables each have a garage with either 432 or 480 square feet of building area. The comparables sold from November 2021 to September 2022 for prices ranging from \$225,000 to \$300,000 or from \$95.33 to \$122.40 per square foot of living area, including land. The board of review submitted 2015 listing photos and description of the subject property. The subject was described as a historic home with exquisite moldings, 10' ceilings, hardwood floors, exposed brick and recent updates that included newer furnace, central air conditioning, plumbing, roof, updated electric, cherry kitchen cabinets with granite countertops, wine bar, private suite with bath and huge closet. Based on this evidence, the appellant requested a reduction in 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 parties submitted eight comparable sales for the Board's consideration. The Board gives less weight to appellant's comparable #1 due to its larger dwelling size and to board of review comparable #3 due to its larger site size when compared to the subject.

The Board finds the best evidence of market value to be appellant's comparables #2 through #5 and board of review comparables #1 and #2 which are relatively similar to the subject in

¹ 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.

location, site size, age/effective age, dwelling size and some features. However, each comparable lacks central air conditioning and two comparables lack a garage, suggesting upward adjustments are necessary to make them more equivalent to the subject. These comparables sold from April 2021 to September 2022 for prices ranging from \$183,500 to \$232,990 or from \$68.17 to \$96.65 per square foot of living area, including land. The subject's assessment reflects a market value of \$235,629 or \$92.04 per square foot of living area, including land, which falls within the range established by the comparable sales in the record on price per square foot but somewhat higher on overall value. The higher overall value is logical due to subject's superior features. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Based on this record, the Board finds the appellant did not prove by a preponderance of the evidence that a reduction in the subject's assessment is justified based on overvaluation.

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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