



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

APPELLANT: Nick Stianos
DOCKET NO.: 23-00827.001-R-1
PARCEL NO.: 08-33-105-032

The parties of record before the Property Tax Appeal Board are Nick Stianos, the appellant, 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: \$6,079
IMPR.: \$68,700
TOTAL: \$74,779

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 2023 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 residential dwelling of brick exterior construction with 2,968 square feet of living area.¹ The dwelling was constructed in 2008 and is approximately 15 years old. Features of the home include an unfinished basement and 4.0 bathrooms. The property has an approximately 6,081 square foot site and is located in North Chicago, 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 in the subject's assessment neighborhood and within 0.41 of a mile from the subject. The comparables have sites that range in size from approximately 3,812 to 11,173 square feet of land area. The comparables are

¹ Neither party provided a complete description of subject property, to include the style of structure. The property record card presented by the board of review indicates the subject to be a 2-story, 3-4 unit building.

improved with 2-story residential dwellings ranging in size from 2,478 to 2,816 square feet of living area. The dwellings are either 104 or 123 years old. Each comparable has an unfinished basement. Two comparables each have a garage with either 462 or 1,008 square feet of building area. The properties sold in either January 2022 or April 2022 for prices ranging from \$141,000 to \$240,000 or from \$50.36 to \$85.23 per square foot of living area, land included.

Counsel for the appellant asserted that there “were five like kind sales in the Subject’s neighborhood” with four of these selling below the subject’s assessed value. Comparable #5 was reported to be a recent rehab (2020) which was supported by a Multiple Listing Service sheet for this comparable sale. Based on this evidence, the appellant requested the subject’s assessment be reduced to \$65,289 which reflects a market value of \$195,887 or \$66.00 per square foot of living area, land included, when applying 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 \$74,779. The subject's assessment reflects a market value of \$224,359 or \$75.59 per square foot of living area, land included, when applying 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 three comparable sales located in the subject’s assessment neighborhood and within 0.88 of a mile from the subject. The comparables have sites that range in size from 6,173 to 7,696 square feet of land area. The comparables are improved with 2-story dwellings of brick exterior construction ranging in size from 2,343 to 3,984 square feet of living area. The dwellings are from 67 to 123 years old. Each comparable has an unfinished basement. One comparable has central air conditioning. Two comparables have either 440 or 520 square feet of building area. The properties sold from April to September 2022 for prices ranging from \$215,000 to \$315,000 or from \$70.28 to \$94.65 per square foot of living area, land included. 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 eight comparable sales for the Board’s consideration. The Board gives less weight to the appellant’s comparables #2, #3, and #4 as well as board of review comparables #2 and #3 due to significant differences in dwelling size when compared to the subject and/or have a garage amenity, which the subject lacks.

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). Prior to the drafting of this decision, the Department of Revenue has not published figures for tax year 2023.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #5 as well as board of review comparable #1 which sold proximate to the subject's January 1, 2023 assessment date at issue and are similar to the subject in location, dwelling size, and other features. However, each of the appellant's comparables is a significantly older dwelling than the subject. Nevertheless, these properties sold for prices ranging from \$141,000 to \$315,000 or from \$50.36 to \$94.65 per square foot of living area, land included. The subject's assessment reflects an estimated market value of \$224,359 or \$75.59 per square foot of living area, land included, which falls within the range established by the best comparable sales in this record. Based on this record and after considering adjustments to the best comparables for differences from the subject, including but not limited to age, the Board finds the subject's estimated market value as reflected by its assessment is supported and 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: _____

October 15, 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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