



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

APPELLANT: John Svigos
DOCKET NO.: 24-00415.001-R-1
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 **a reduction** 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: \$444,597
IMPR.: \$222,003
TOTAL: \$666,600

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 2024 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 3-story dwelling of masonry construction with 8,380 square feet of living area. The dwelling is approximately 118 years old with an estimated effective age of 20 years old. Features of the home include 4 full and 2 half-baths, a full basement that is approximately 30% finished, central air conditioning, 4 fireplaces, and a paved driveway for onsite parking.¹ The property has a 68,389 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 a Residential Appraisal Report estimating the subject property had a market value of \$2,000,000 as of January 1, 2023. The appraisal was prepared by Cynthia McDonald

¹ The subject property lacks a garage feature to which the appraisers opined is "highly atypical for competing properties in the subject market."

and DeShawn Weaver-Drew, SRA, Illinois General Real Estate Appraisers. The purpose of the appraisal was to provide an opinion of *ad valorem* (market value) of the subject property for tax assessment.

Utilizing the sales comparison approach to value, the appraisers analyzed four comparable sales located from .34 to .75 of a mile from the subject property. In selecting the comparable sales, the appraisers commented that they “made every effort to use the most recent, similar style units within the subject’s immediate neighborhood... that would most closely fit within the standard appraisal guidelines.” The comparables were described as sites ranging in size from 40,075 to 87,071 square feet of land area which have been improved with residential dwellings of varying exterior construction. The homes range in age from 47 to 128 years old and range in size from 4,658 to 9,230 square feet of living area. Each comparable has a partially finished basement, central air conditioning, 2 to 8 fireplaces, and a 3-car or a 4-car garage. Two comparables each have an inground swimming pool. The sales occurred from April to September 2022 for prices ranging from \$1,650,000 to \$2,100,000 or from \$224.27 to \$388.58 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject in sales concession, site size, quality of construction, room count, dwelling size, finished basement areas, garage size, number of fireplaces, porch/patio, and inground swimming pool features, the appraisers estimated the comparables had adjusted sales prices ranging from \$1,867,200 to \$2,125,450 and arrived at an opinion of market value for the subject of \$2,000,000 as of January 1, 2023.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$723,128. The subject's assessment reflects a market value of \$2,169,601 or \$258.90 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 a memorandum contending that the appellant submitted an appraisal with an effective date of January 1, 2023 and all the sales utilized by the appraisers occurred in 2022 (approximately 16-21 months prior to the assessment date at issue). The board of review noted that for the 2023 tax year, the board of review lowered the subject’s assessment to the appraised value. Then, for the 2024 tax year, the board of review added the 2024 Shields Township equalization factor of 1.0848, the same factor that was added to each property in Shields Township. 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

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 yet to publish figures for tax year 2024.

construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

On this record, the Board finds that the only evidence of market value is the appraisal report submitted by the appellant. The Board finds that the appraisers chose comparables located in close proximity to the subject property and are similar to the subject within the standard appraisal guidelines. The Board finds that the appraisers made reasonable and logical adjustments to the comparables for any differences from the subject in arriving at the final opinion of value. Lastly, given the lack of any other evidence to establish market value, the Board finds the appraisal report persuasive.

Additionally, the Board finds the board of review's argument that the application of an equalization factor to the prior year's assessed value based on the appraisal submitted by the appellant to be unpersuasive when determining the fair cash value for an individual property on appeal before the Board. The Board is cognizant of the fact that the parties bear the burden of proving by a preponderance of the evidence the market value of the of the subject property as of the January 1, 2024 assessment date at issue. The record indicates that the subject has a tax year 2024 assessment of \$723,128 or a market value of \$2,169,601, which is greater than the subject's appraised value of \$2,000,000. The Board finds that the board of review did not present any evidence establishing the subject's market value as of January 1, 2024, or to refute or rebut the appraisal submitted by the appellant. Consequently, based on the facts in this record, the Board finds that the appellant demonstrated by a preponderance of the evidence that the subject property is overvalued and, thus, a reduction in the subject's assessment is 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: _____

November 25, 2025



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

John Svigos, by attorney:
Brian P. Liston
Law Offices of Liston & Tsantilis, P.C.
200 S. Wacker Drive
Suite 820
Chicago, IL 60606

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085