FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: MICHAEL NANOS
DOCKET NO.: 24-00629.001-R-1
PARCEL NO.: 10-33-104-027

The parties of record before the Property Tax Appeal Board are MICHAEL NANOS, 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:	$34,806
IMPR.:	$205,363
TOTAL:	$240,169

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 two-story dwelling of wood siding exterior construction with 3,834 square feet of living area. The dwelling was constructed in 2005 and is 19 years old. Features of the home include a full walkout-style basement with a 1,400 square foot recreation room, 2½ bathrooms, central air conditioning, a fireplace, and a 672 square foot garage. The property has an approximately 22,686 square foot site and is located in Hawthorn Woods, Fremont Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted the Section V grid analysis with information on four suggested comparable sales which have the same neighborhood code as the subject property and are located from .08 to .70 of a mile from the subject. The parcels range in size from 15,750 to 28,900 square feet of land area which are improved with two-story dwellings of wood siding or brick exterior construction. The homes were each built in 2005 or 2007 and are 17 or 19 years old. The appellant comparables range in size from 3,684 to 4,748 square feet of living area. Each dwelling has a full basement, two of which are walkout-styles and two of which have finished areas of 1,657 and 1,860 square feet, respectively. Each home has 3½, 4½ or 5½ bathrooms, central air conditioning, one or two fireplaces, and a garage of either 517 or 693 square feet of building area. The comparables sold from January 2022 to September 2023 for prices of $535,000 to $850,000 or from $145.22 to $179.02 per square foot of living area, including land. Based on this evidence, the appellant requested a revised total assessment of $196,978 which would reflect a market value of $590,993 or $154.15 per square foot of living area, including land, 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 $240,169. The subject's assessment reflects a market value of $720,579 or $187.94 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 four comparable sales located in the same neighborhood code as the subject and from .17 to .55 of a mile from the subject. The parcels range in size from 12,602 to 28,318 square feet of land area and are each improved with a two-story dwelling of brick exterior construction. The homes range in age from 17 to 19 years old and range in size from 3,573 to 4,040 square feet of living area. Each home has a full basement, three of which have finished areas ranging from 1,119 to 1,856 square feet. Features include 3½ or 4½ bathrooms, central air conditioning, a fireplace, and a garage ranging in size from 558 to 705 square feet of building area. The comparables sold from April 2022 to April 2024 for prices ranging from $775,000 to $790,000 or from $191.83 to $221.10 per square foot of living area, including land. Based on the foregoing evidence and argument, 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 parties submitted a total of eight suggested comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant’s comparables #1, #2 and #3, due to larger dwelling sizes of more than 14% to more than 23% when compared to the subject dwelling.

[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). Prior to the issuance of this decision, the Department of Revenue has yet to publish Table 3 with the figures for tax year 2024.

The Board finds the best evidence of market value to be appellant's comparable sale #4 along with the board of review comparables, which are each located in relatively close proximity to the subject but necessitate adjustments for differing lot sizes when compared to the subject parcel. The comparables are relatively similar to the subject in age, story height, foundation type other than walkout feature, central air conditioning, and fireplace feature, but necessitate adjustments for differences in bathroom count, size of basement finish, and/or garage size. These most similar comparables sold from April 2022 to April 2024 for prices ranging from $535,000 to $790,000 or from $145.22 to $221.10 per square foot of living area, including land. The subject's assessment reflects a market value of $720,579 or $187.94 per square foot of living area, including land, which is within the range established by the best comparable sales in this record.

Based on this evidence and after giving due consideration to the best recent comparable sales evidence along with necessary adjustments for differences from the subject, the Property Tax Appeal Board finds the subject property is not overvalued based on its assessment and a reduction in the subject's assessment is not justified.

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: ________________ ________________

C E R T I F I C A T I O N

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 21, 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

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