



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

APPELLANT: Gus Eliopoulos  
DOCKET NO.: 24-01425.001-R-1  
PARCEL NO.: 05-14-405-009

The parties of record before the Property Tax Appeal Board are Gus Eliopoulos, 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:** \$7,488  
**IMPR.:** \$93,629  
**TOTAL:** \$101,117

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 one-story dwelling of frame exterior construction with 1,464 square feet of living area. The dwelling was constructed in 1950 and is 74 years old. Features of the home include a full basement with finished area and central air conditioning. The property has a 7,500 square foot site and is located in Ingleside, Grant 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 from .29 of a mile to 1.21 miles from the subject. The comparables consist of one-story dwellings of brick or frame exterior construction ranging in size from 1,242 to 1,748 square feet of living area. The homes range in age from 58 to 90 years old. Each dwelling has central air conditioning and a basement, with two having finished area. Two comparables each have a fireplace and three comparables each have a garage ranging in size from 418 to 576 square feet of building area. The parcels

range in size from 6,024 to 21,725 square feet of land area. The comparables sold from October 2023 to June 2024 for prices ranging from \$174,500 to \$325,000 or from \$99.83 to \$222.30 per square foot of living area, including land. Based on this evidence, the appellant requested a reduced assessment of \$90,759, for an estimated market value of \$272,304 or \$186.00 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 \$101,117. The subject's assessment reflects a market value of \$303,381 or \$207.23 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>1</sup>

In support of its contention of the correct assessment the board of review submitted information on two comparable sales located within the subject's assessment neighborhood and within .36 of a mile of the subject. The comparables consist of one-story or two-story dwellings of frame exterior construction containing either 1,056 or 1,158 square feet of living area. The dwellings were built in 1940 and 2001. Each dwelling has central air conditioning, one comparable has two fireplaces, and one comparable has a basement with finished area. The parcels contain either 6,098 or 7,672 square feet of land area. The comparables sold in May 2023 and July 2024 for prices of \$215,000 and \$218,000 or for \$185.66 and \$206.44 per square foot of living area, including land. 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 parties submitted a total of seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gives less weight to the appellant's comparables #2, #3, and #5, which feature garages unlike the subject and differ from the subject in site size. The Board also gives less weight to the comparables submitted by the board of review, which differ from the subject in design, age, and/or foundation.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #4, which are similar to the subject in location, dwelling size, and some features. These two best comparables sold for prices of \$174,500 and \$315,000 or for \$99.83 and \$193.61 per square foot of living area, including land. The subject's assessment reflects a market value of \$303,381 or \$207.23 per square foot of living area, including land, which is bracketed by the two best

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<sup>1</sup> 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 §1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2024.

comparable sales in this record overall. Although the subject's estimated market value is above the best comparables on a per-square-foot basis, the Board finds it logical given economies of scale and the subject's larger finished basement area. Based on this evidence and after considering adjustments to the best comparables for differences from the subject, the Board finds 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

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:

February 17, 2026



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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