



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

APPELLANT: Demetrios Louis  
DOCKET NO.: 24-02069.001-R-1  
PARCEL NO.: 16-03-202-006

The parties of record before the Property Tax Appeal Board are Demetrios Louis, the appellant, by Ronald Kingsley, attorney-at-law 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 **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:** \$233,499  
**IMPR.:** \$91,469  
**TOTAL:** \$324,968

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 is improved with a one-story dwelling of brick exterior construction containing 3,721 square feet of living area.<sup>1</sup> The dwelling was constructed in 1961 and is approximately 63 years old. Features of the home include a partial basement that is partially finished, central air conditioning, one fireplace, 3½ bathrooms, and an attached 2-car garage. The property has a 44,483 square foot site located in Lake Forest, Moraine Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$975,000 as of June 21, 2023. The appraisal was prepared by Thomas B. Koikas, an Illinois Certified

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<sup>1</sup> The Board finds the best evidence of size of the subject dwelling was contained in the appellant's appraisal that contained a sketch of the home with measurements and calculations.

Residential Real Estate Appraiser. The fee simple property rights were appraised. The appraiser determined the highest and best use of the property is the present use. The appraiser inspected the interior and exterior of the property on June 21, 2023, and provided exterior and interior photographs of the property. The appraiser described the property as being improved with a brick single family home built in 1961 that has been adequately maintained throughout the years but with no recent significant modernization noted.

The appraiser developed the sales comparison approach to value using three comparable sales improved with a colonial style dwelling and two ranch style dwellings of brick, stone or brick and frame construction that ranged in size from 3,136 to 3,600 square feet of living area.<sup>2</sup> The homes range in age from 45 to 68 years old. Two comparables have basements with finished area. Each comparable has central air conditioning, one or two fireplaces, two or three full bathrooms, one or two half bathrooms, and a 2-car or 3-car garage. These properties have sites ranging in size from 24,881 to 43,943 square feet of land area. The properties are located in Lake Forest from .56 to .98 of a mile from the subject property. The sales occurred in November 2022 and April 2023 for prices ranging from \$907,000 to \$1,075,000 or from \$252.08 to \$342.79 per square foot of living area, including land. The appraiser adjusted the comparables for such differences from the subject in land area, condition,<sup>3</sup> room count, gross living area, basement area, basement finish, garage bays, and number of fireplaces to arrive at adjusted prices ranging from \$898,200 to \$1,034,800. The appraiser arrived at an estimated market value of \$975,000. The appellant requested the subject's total assessment be reduced to \$324,968 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$416,143. The subject's assessment reflects a market value of \$1,248,554 or \$335.54 per square foot of living area, land included, when using 3,721 square feet of living area and the statutory level of assessment of 33.33%.<sup>4</sup>

In support of its contention of the correct assessment the board of review submitted the same three comparable sales as used in the appellant's appraisal. The board of review also provided a written statement asserting the subject property is located near Lake Michigan, which was not mentioned in the report. The board of review asserted that each comparable was located in a dissimilar neighborhood than the subject property. The board of review stated that comparables number #1 and #2 are located near railroads and have inferior locations as compared to the subject. The board of review also indicated comparable #1 is improved with a two-story dwelling while the subject is a ranch style dwelling. The board of review further stated that the appellant's appraiser stated that most weight was given comparable #3 but this comparable has the most adjustments.

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<sup>2</sup> The exterior construction for appraisal comparable #3 was obtained from the board of review submission.

<sup>3</sup> The appraiser stated comparable #3 was adjusted for superior reported overall modernization as the property has a total rehabilitation in 2018.

<sup>4</sup> Property Tax Appeal Board procedural rule section 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Illinois Department of Revenue (IDOR) will be considered. 86 Ill.Admin.Code §1910.50(c)(1). As of the development of this Final Administrative Decision, the IDOR has not published figures for tax year 2024.

**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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the property had a market value of \$975,000 as of June 21, 2023. The appellant's appraiser developed the sales comparison approach to value using three comparable sales with varying degrees of similarity to the subject in style, age, and features. The sales occurred in November 2022 and April 2023 for prices ranging from \$907,000 to \$1,075,000 or from \$252.08 to \$342.79 per square foot of living area, including land. The appraiser made logical adjustments to the comparables for differences from the subject to arrive at adjusted prices ranging from \$898,200 to \$1,034,800. The board of review provided the same three comparable sales used by the appellant's appraiser and commented on the differences between the subject and the comparables but made no actual adjustments to the properties as did the appellant's appraiser. The Board finds the appellant's appraisal is more credible in establishing the market value of the subject property than the evidence provided by the board of review. The subject's assessment reflects a market value of \$1,248,554 which is above the appraised value presented by the appellant. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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 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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