



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

APPELLANT: Dean Economos
DOCKET NO.: 24-02614.001-R-1
PARCEL NO.: 13-02-201-026

The parties of record before the Property Tax Appeal Board are Dean Economos, 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: \$37,852
IMPR.: \$243,064
TOTAL: \$280,916

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 2-story dwelling of brick exterior construction with 4,350 square feet of living area. The dwelling was constructed in 2006 and is approximately 18 years old. Features of the home include a basement, central air conditioning, a fireplace and a 657 square foot garage. The property has a 55,757 square foot site and located in Barrington, Cuba Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located from .44 of a mile to 1.08 miles from the subject property. The comparables have sites that range in size from 51,907 to 95,061 square feet of land and are improved with 2-story dwellings of frame or brick and frame exterior construction ranging in size from 3,984 to 4,634 square feet of living area. The dwellings are from 35 to 62 years old. Each comparable has a basement with two comparables

having finished area, central air conditioning, one to four fireplaces, and a garage ranging from 727 to 853 square feet of building area. The properties sold from March 2022 to April 2023 for prices ranging from \$680,000 to \$825,000 or from \$146.74 to \$190.88 per square foot of living area, land included. Based on this evidence the appellant requested a reduction in total assessment to \$256,624 which reflects a market value of \$769,949 or \$177.00 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 \$280,916. The subject's assessment reflects a market value of \$842,832 or \$193.75 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 three comparable sales located within .41 to .48 of a mile from the subject property. Board of review comparable #3 is the same property as appellant comparable #3. The comparables have sites that range in size from 81,691 to 113,683 square feet of land are improved with 2-story dwellings of frame or brick and frame exterior construction. The dwellings range in size from 3,937 to 4,490 square feet of living area. The homes were built in 1982 and 1988 and are approximately 36 to 42 years old. Each comparable has a basement with finished area, central air conditioning, one to four fireplaces, and a garage ranging in size from 736 to 829 square feet of building area. The properties sold from July 2022 to July 2024 for prices ranging from \$825,000 to \$910,000 per square foot of living area, land included.

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 five comparable sales for the Board's consideration, as one comparable sale was common between the parties. The Board gives less weight to appellant comparables #1 and #3 and board of review comparable #3 which sold in 2022, less proximate to the January 1, 2024 assessment date than other properties in the record. The Board gives less weight to the appellant's comparable #2 which is substantially older in age when compared to the subject.

The Board finds the best evidence of market value to be the board of review's comparables #1 and #2 which are more similar to the subject in location, design, dwelling size and other features. These two comparables sold for prices \$851,000 and \$910,000 or \$202.67 to \$216.15 per square foot of living area, including land. The subject's assessment reflects a market value of \$842,832

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 drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2024.

or \$193.75 per square foot of living area, including land, which is below the two best comparable sales in this record. Based on this evidence 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



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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