



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

APPELLANT: Dimitri Argoudelis
DOCKET NO.: 13-02193.001-R-1
PARCEL NO.: 06-09-102-031

The parties of record before the Property Tax Appeal Board are Dimitri Argoudelis, the appellant, by attorney Timothy Johnston of Roach, Johnston & Thut, in Libertyville; and the Lake County Board of Review.

Based on the facts and exhibits presented, 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: \$ 12,217
IMPR.: \$ 58,527
TOTAL: \$ 70,744

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 2013 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 frame dwelling that has 2,672 square feet of living area. The dwelling was constructed in 1993. The property features a full basement that is partially finished, central air conditioning, a fireplace and a 432 square foot attached garage. The subject property has a 12,197 square foot site. The subject property is located in Lake Villa Township, Lake County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In

support of this argument, the appellant submitted six comparable sales located from .07 to .72 of a mile from the subject. The comparables consist of part one-story and part two-story style frame dwellings that were built from 1993 to 1996. The dwellings range in size from 2,383 to 2,434 square feet of living area and are situated on sites that range in size from 6,970 to 11,761 square feet of land area. Features had varying degrees of similarity when compared to the subject. The comparables sold from March 2012 to October 2012 for prices ranging from \$145,000 to \$187,000 or from \$59.57 to \$76.83 per square foot of living area including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$70,744. The subject's assessment reflects an estimated market value of \$212,828 or \$79.65 per square foot of living area including land when applying the 2013 three-year average median level of assessment for Lake County of 33.24%. In support of the subject's assessment, the board of review submitted an analysis of four comparable sales and a letter addressing the appeal.

The comparable sales are located from .15 to .62 of a mile from the subject. The comparables consist of part one-story and part two-story frame dwellings that were built from 1993 to 1995. The dwellings range in size from 2,198 to 2,434 square feet of living area and are situated on sites that range in size from 6,970 to 10,454 square feet of land area. Features had varying degrees of similarity when compared to the subject. The comparables sold from April 2012 to July 2013 for prices ranging from \$183,000 to \$215,000 or from \$75.43 to \$93.27 per square foot of living area including land.

With respect to the evidence submitted by the appellant, the board of review argued comparable #2 was a short sale; comparables #3 and #4 were FNMA foreclosure sales; comparable #5 was a duress sale that sold in lieu of foreclosure; and comparable #6 was not advertised for sale according to its Real Estate Transfer Declaration. 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.

The parties submitted 10 comparable sales for the Board's consideration. The Board gave less weight to comparables #1, #2, #4 and #5 submitted by the appellant and comparables #2 and #4

submitted by the board of review. Five of the comparables have unfinished basements and one comparable does not have a basement, unlike the subject's full partially finished basement. The Board also gave less weight to comparable #6 submitted by the appellant because the property was not advertised for sale on the open market to be considered an arm's-length transaction, as depicted on the Real Estate Transfer Declaration submitted by the board of review. The Board finds comparable #3 submitted by the appellant and comparables #1 and #3 submitted by the board of review are most similar when compared to the subject in location, land area, design, dwelling size, age and features. They sold for prices ranging from \$164,500 to \$215,000 or from \$67.58 to \$93.27 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$212,828 or \$79.65 per square foot of living area including land, which falls within the range established by the most similar comparable sales contained in this record. After considering adjustments to the comparables for differences to the subject, the Board finds no 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.

Mario Albino

Chairman

K. L. Ferr

Member

JR

Member

Jerry White

Acting Member

Robert Hoffmann

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: April 22, 2016

A. Heston

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 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 the subsequent year 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.

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.