



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

APPELLANT: Perrie Danos  
DOCKET NO.: 15-02934.001-R-1  
PARCEL NO.: 16-17-309-004

The parties of record before the Property Tax Appeal Board are Perrie Danos, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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:** \$103,714  
**IMPR.:** \$262,916  
**TOTAL:** \$366,630

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 2015 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 with brick exterior construction with 6,274 square feet of living area. The dwelling was constructed in 2001. Features of the home include a full finished basement, central air conditioning, four fireplaces and a four-car garage. The property has an 80,586 square foot site and is located in Bannockburn, West Deerfield 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 \$1,000,000 as of January 1, 2014. The appraisal was prepared by Kenneth Hite, a Certified Residential Real Estate Appraiser. In estimating the market value of the subject property the appraiser developed the sales comparison approach to value using five comparable sales improved with one-story or two-story dwellings located on the same block or within 1.50 miles

from the subject property. The dwellings range in size from 3,852 to 7,106 square feet of living area and are situated on sites that contain from .66 to 3.69 acres. The dwellings were constructed from 1986 to 2006. The dwellings had features with varying degrees of similarity when compared to the subject. Comparables #1 through #4 sold from March to December 2013 for prices ranging from \$940,000 to \$1,275,000 or from \$168.87 to \$232.73 per square foot of living area, including land.<sup>1</sup> The appraiser made adjustments to each comparable for differences from the subject property to arrive at adjusted prices ranging from \$998,000 to \$1,057,000. The appellant requested the total assessment be reduced to \$333,330 which would reflect a market value of approximately \$999,990.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$366,630. The subject's assessment reflects a market value of \$1,104,973 or \$178.54 per square foot of living area, when applying Lake County's 2015 three-year average median level of assessment of 33.18% as determined by the Illinois Department of Revenue. 86 Ill.Admin.Code §1910.50(c)(1).

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located from .28 to 1.40 miles from the subject property. The dwellings range in size from 5,264 to 5,514 square feet of living area and are situated on sites that contain from 80,150 to 85,378 square feet of land area. The dwellings were constructed from 1988 to 2004. The dwellings had features with varying degrees of similarity when compared to the subject. The comparables sold from July 2014 to February 2015 for prices of \$1,200,000 or \$1,562,500 or from \$217.63 to \$287.33 per square foot of living area, including land. The board of review submission included property record cards for the subject, its three comparables and the appraisal comparables #1 through #4. 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 Board gives the final opinion of value found in the appraisal little weight due to lack of adjustments for the date of sale in relation to a 2015 market value date. The Board will consider the raw sales data.

The Board gave less weight to the appellant's comparables #1 through #4 due to their 2013 sale dates, which are less proximate in time for the January 1, 2015 assessment date. The Board also gave little weight to the appellant's comparable #5 due to its much smaller dwelling size when compared to the subject property.

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<sup>1</sup> Comparable #5 was reported as an "active listing" with a list price of \$799,000.

The Board finds the best evidence of market value in the record to be the board of review's comparables. These comparables sold from July 2014 to February 2015 for prices of \$1,200,000 or \$1,562,500 or from \$217.63 to \$287.33 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,104,973 or \$178.54 per square foot of living area, including land, which falls below the best comparables in this record in terms of overall value and on a per square foot basis. Based on this evidence the Board finds the subject is not overvalued and a reduction in the 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.



Chairman



Member



Acting 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: August 18, 2017



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.