



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

APPELLANT: Nicholas Gerrou
DOCKET NO.: 16-02364.001-R-1
PARCEL NO.: 12-31-203-004

The parties of record before the Property Tax Appeal Board are Nicholas Gerrou, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County in Lake Zurich; 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: \$119,768
IMPR.: \$68,749
TOTAL: \$188,517

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 2016 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 single-family dwelling of frame exterior construction situated on a 24,912-square foot lot. The dwelling was built in 1958 and contains 2,695 square feet of living area. Features of the home include a partial basement with a finished area, central air conditioning, two fireplaces and a 624-square foot attached garage. The dwelling is located in Lake Forest, Shields Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted information on three comparable sales located from 0.50 to 0.75 of a mile from the subject and all having the same neighborhood code as the subject. The dwellings are situated on lots ranging in size from 23,386 to 32,887 square feet of land area. The comparables consist of one-story single-family dwellings of frame or brick exterior construction which were built from 1948 to 1958. The dwellings range in size from 2,663 to 2,866 square feet of living area. Two of

the comparables have full unfinished basements and one has a partial unfinished basement. Each comparable has central air conditioning; one or three fireplaces; and an attached garage ranging from 336 to 1,458-square feet of building area. The comparables sold from January 2015 to February 2016 for prices ranging from \$460,000 to \$525,000 or from \$171.39 to \$190.48 per square foot of living area, including land. The appellant also submitted an aerial map of the neighborhood and street-view photographs of the subject property, along with a listing sheet for the sale of the subject showing that the property was originally listed in July 2011 at \$595,000 and sold in July 2012 for \$460,000.

Based on this evidence, the appellant requested an assessment reflecting a market value of approximately \$494,949 or \$183.65 per square foot of living area, land included, based on the 2016 three-year statutory level of assessment of 33.33 % for Lake County.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$188,547. The subject's assessment reflects a market value of approximately \$568,598 or \$210.98 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Lake County of 33.16% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales. The properties are located from 0.28 to 0.811 of a mile of the subject and all have the same neighborhood code as the subject. The dwellings are situated on lots ranging in size from 16,920 to 37,214 square feet of land area. The comparables consist of one-story single-family dwellings of brick or brick and frame exterior construction. The homes were built from 1953 to 1966 and range in size from 2,137 to 3,505 square feet of living area. Each comparable has a partial basement, one with a finished area; central air conditioning; two fireplaces; and a garage ranging in size from 440 to 600-square feet of building area. The comparables sold from May 2015 to July 2016 for prices ranging from \$465,000 to \$725,000 or from \$202.97 to \$280.77 per square foot of living area, including land. Based on the foregoing 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 presented sales data for seven suggested comparable properties for the Board's consideration. The Board gave reduced weight to appellant's comparables #1 and #3. Both comparables have brick exteriors and full unfinished basements dissimilar to the subject and comparable #3 has a much larger garage when compared to the subject. The Board gave reduced weight to board comparables #2, #3 and #4 all of which have brick exteriors and smaller basement areas, dissimilar when compared to the subject. The Board finds the best evidence of market value to be the appellant's comparable #2 and board of review comparable #1 as these

dwellings are most similar to the subject in location, design, dwelling size, and most features. These comparables sold in June 2015 and January 2016 for prices of \$507,250 and \$600,000 or \$190.48 and \$280.77 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$568,598 or \$210.98 per square foot of living area, including land. After considering adjustments for differences in some features, the Board finds that this assessment is supported by the most similar comparables contained in the record and 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: September 18, 2018



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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