



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

APPELLANT: Robert Tupanjac
DOCKET NO.: 16-04822.001-R-1
PARCEL NO.: 16-18-204-008

The parties of record before the Property Tax Appeal Board are Robert Tupanjac, 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: \$151,108
IMPR.: \$263,944
TOTAL: \$415,052

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 consists of a two-story single-family dwelling of brick exterior construction with 6,635 square feet of living area. The dwelling was constructed in 1999. Features of the home include a full basement that is finished,¹ central air conditioning, two fireplaces² and an 880 square foot garage. The property has a 60,113 square foot site and is located in Lake Forest, West Deerfield Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant completed Section IV – Recent Sale Data of the Residential Appeal petition reporting that the subject property was purchased on July 18, 2014 for a price of \$1,175,000 or \$177.09 per square

¹ The assessing officials do not report a finished basement, but the listing sheet supplied by the appellant describes a "finished basement" with a bathroom in the basement.

² The assessing officials report only one fireplace, but the listing sheet depicts two fireplaces in the subject dwelling.

foot of living area, including land. The appellant further reported the property was purchased from "Robert and Patricia Sallba," [sic] an unrelated party, and that a Realtor was involved in the sale transaction. The property had been advertised with the Multiple Listing Service for a period of 40 days prior to the sale. A copy of the listing sheet was submitted reiterating the foregoing facts and depicting an original asking price of \$1,349,000 that was reduced to \$1,299,000 prior to the sale that occurred for \$1,175,000. Also submitted were copies of the Real Estate Contract, the Settlement Statement and the Warranty Deed transferring the property from the Salibas to the Tupanjacs.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$415,052. The subject's assessment reflects a market value of \$1,251,665 or \$188.65 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.

As to the sale of the subject property, the board of review indicated in the grid analysis that the subject sold in July 2014 for \$1,175,000.

In support of its contention of the correct assessment for tax year 2016, the board of review submitted information on four comparable sales located from .44 to .877 of a mile from the subject property. The comparable parcels presented by the board of review range in size from 39,856 to 60,984 square feet of land area. Each parcel has been improved with a two-story brick dwelling that was built between 1995 and 2004. The homes range in size from 5,391 to 6,450 square feet of living area. Features of the homes include basements, three of which have finished areas, central air conditioning, two or three fireplaces and a garage ranging in size from 850 to 1,200 square feet of building area. The comparables sold between August 2014 and August 2016 for prices ranging from \$1,280,000 to \$1,740,000 or from \$228.25 to \$278.24 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 submitted evidence concerning the July 2014 purchase price of the subject property along with four comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given little weight to the subject's purchase price as the sale

occurred 17 months prior to the assessment date at issue of January 1, 2016 and is thus less likely to be indicative of the subject's estimated market value as of the assessment date. Moreover, there are additional sales of similar properties in the record that occurred more proximate to the valuation date at issue than the subject's sale transaction. The Board has also given reduced weight to board of review comparables #1 and #2 as each of these dwellings are substantially smaller than the subject dwelling that contains 6,635 square feet of living area.

The Board finds the best evidence of market value in the record to be comparable sales #3 and #4 submitted by the board of review. These comparables were similar to the subject in location, style, construction, features, including a finished basement, age and land area. These homes each contain over 6,000 square feet of living area, finished basement areas and parcels of over 60,000 square feet of land area like the subject property. These two properties also sold in April 2015 and August 2016, more proximate in time to the assessment date at issue than the July 2014 sale of the subject property. These two comparables sold for prices of \$1,675,000 and \$1,740,000 or for \$259.69 and \$274.23 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,251,665 or \$188.65 per square foot of living area, including land, which is below the best comparable sales in this record that occurred most proximate in time to the valuation date at issue. Based on this record the Board finds the subject property is not overvalued based upon its assessment 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: January 21, 2020



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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