



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

APPELLANT: James Tanis
DOCKET NO.: 16-04843.001-R-1
PARCEL NO.: 11-11-101-022

The parties of record before the Property Tax Appeal Board are James Tanis, 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 **A Reduction** 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: \$65,805
IMPR.: \$184,170
TOTAL: \$249,975

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 dwelling of brick exterior construction with 3,894 square feet of living area. The dwelling was constructed in 1996. Features of the property include a full unfinished basement, central air conditioning, two fireplaces and a 786 square foot three-car garage. The subject property has a 40,209 square foot site and is located in Green Oaks, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a restricted-use appraisal report prepared by William P. Neberieza, a Certified General Real Estate Appraiser. The intended use of the retrospective appraisal is to estimate the subject's fair market value as of January 1, 2016 for ad valorem assessment purposes. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value. Under the sales comparison approach to value the appraiser

utilized three comparable sales described as two-story dwellings ranging in size from 3,518 to 4,001 square feet of living area and are located within .63 of a mile from the subject property. The comparables were approximately 12 to 23 years old. Features of each comparable include a full basement with two having finished area; central air conditioning; one fireplace and a three-car garage. The properties have sites ranging in size from 21,907 to 45,440 square feet of land area. The comparables sold in January or April 2015 for prices ranging from \$665,000 to \$750,000 or from \$176.21 to \$189.83 per square foot of living area, including land. After applying adjustments to the comparables for differences in site size, number of baths, gross living area, basement finish and number of fireplaces when compared to the subject, the appraiser arrived at an estimated market value of \$735,000 or \$188.75 per square foot of living area, including land, as of January 1, 2016. Based on this evidence, the appellant requested a reduction in the subject property's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$273,768. The subject's assessment reflects a market value of \$825,597 or \$212.02 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 the subject's assessment, the board of review submitted property record cards, Multiple Listing Service (MLS) Sheets and a grid analysis on four comparable sales located from .085 to .951 of a mile from the subject property, two of which are located within subject's subdivision. The comparables are described as two-story dwellings of brick exterior construction that range in size from 4,130 to 4,771 square feet of living area. The dwellings were constructed from 1995 to 2015. Each comparable has a basement, with three having finished area; central air conditioning; two or three fireplaces and a garage ranging in size from 698 to 1,265 square feet of building area. The comparables are situated on sites ranging in size from 21,965 to 40,677 square feet of land area. The comparables sold from July 2014 to June 2017 for prices ranging from \$870,000 to \$1,360,000 or from \$210.65 to \$285.06 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject property's assessment be confirmed.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appraiser developed the sales comparison approach to value using three comparable sales with varying degrees of similarity to the subject property. The appraiser applied adjustments to the comparables for differences from the subject property, which appeared reasonable, and arrived at an estimated market value of \$735,000 as of January 1, 2016. The subject's assessment reflects a market value of \$825,597, which is greater than the subject's appraised

value. The Board gave less weight to the comparables submitted by the board of review due to their larger dwelling sizes, locations outside the subject neighborhood, newer dwelling and/or 2014 sale date which is dated and less likely to be reflective of the subject's market value as of the January 1, 2016 assessment date. Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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: August 18, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

James Tanis, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085