



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

APPELLANT: Nick Gerou
DOCKET NO.: 17-01095.001-R-1
PARCEL NO.: 12-31-203-004

The parties of record before the Property Tax Appeal Board are Nick Gerou, 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: \$125,860
IMPR.: \$72,228
TOTAL: \$198,088

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 2017 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 one-story dwelling of wood siding exterior construction with 2,695 square feet of living area. The dwelling was constructed in 1958. Features of the home include a partial basement with finished area, central air conditioning, two fireplaces and a 624 square foot garage. The property is located in Lake Forest, Shields Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located within the same neighborhood and within .75 of a mile of the subject. The comparables are described as one-story dwellings of wood siding or brick exterior construction ranging in size from 2,663 to 3,096 square feet of living area. The dwellings were constructed from 1948 to 1958. Two comparables have partial unfinished basements; one comparable has a slab foundation; each comparable has central air conditioning, one fireplace and a garage ranging in size from 336 to 762 square feet of building

area. The properties are situated on sites ranging in size from 23,386 to 32,887 square feet of land area. The comparables sold from January 2016 to October 2017 for prices ranging from \$362,500 to \$525,000 or from \$117.09 to \$190.48 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$198,088. The subject's assessment reflects a market value of \$597,551 or \$221.73 per square foot of living area, land included, when using the 2017 three-year average median level of assessment for Lake County of 33.15% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review argued appellant's comparable #1 is located on a busy thoroughfare with negative traffic influence. A location map was provided. Appellant's comparable #2 has an unfinished basement while appellant's comparable #3 has no basement in contrast to the subject's basement with finished area.

In support of the subject's assessment, the board of review submitted information on four comparable sales located within same neighborhood code and within .687 of a mile of the subject. The comparables are described as one-story dwellings of brick exterior construction ranging in size from 2,291 to 3,254 square feet of living area. The dwellings were constructed from 1953 to 1962. Each comparable has a partial or full basement with three having finished area; central air conditioning; two fireplaces; and a garage ranging in size from 525 to 676 square feet of building area. The properties are situated on sites ranging in size from 16,920 to 33,000 square feet of land area. The comparables sold from July 2016 to August 2017 for prices ranging from \$465,000 to \$840,000 or from \$202.97 to \$287.64 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the parties submitted seven comparable sales for consideration. The Board gave less weight to appellant's comparables and board of review comparable #4 based on their unfinished basements or lack thereof, when compared to the subject's basement with finished area. The Board also gave less weight to board of review comparable #1 as its dwelling size and basement size are considerably larger when compared to the subject.

The Board finds the best evidence of the subject's market value to be the board of review comparables #2 and #3. These comparables are similar to the subject in location, dwelling size, design, age and features. They sold in March and July 2017 for prices of \$810,000 and \$668,000 or for \$287.64 and \$217.24 per square foot of living area, including land, respectively. The

subject's assessment reflects a market value of \$597,551 or \$221.73 per square foot of living area, including land which falls between on a price per square foot basis by the two best comparable sales in the record and below on overall price. After considering any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported 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

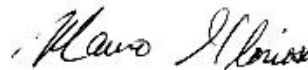
DISSENTING: _____

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:

April 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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