



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

APPELLANT: Bill & Jean Kanetis
DOCKET NO.: 17-02555.001-R-1
PARCEL NO.: 06-22-106-036

The parties of record before the Property Tax Appeal Board are Bill & Jean Kanetis, the appellants, 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: \$19,003
IMPR.: \$62,720
TOTAL: \$81,723

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 two-story dwelling of vinyl siding exterior construction with 2,581 square feet of living area. The dwelling was constructed in 1999. Features of the home include a partial unfinished basement, central air conditioning, a fireplace and a 529 square foot garage. The property has a 10,541 square foot site and is located in Grayslake, Avon Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants submitted an appraisal prepared by William P. Neberieza, a Certified General Real Estate Appraiser. The appraisal report, written as of August 7, 2017 and developed as set forth in the Addendum for a real estate tax appeal, estimated the subject property had a market value of \$224,000 as of January 1, 2017.

As to the subject dwelling, the appraiser reported an effective age of 15 years, newer than its actual age of 18 years. As part of the sales comparison approach to value, the appraiser reported the subject dwelling to have an average location, to have an average quality of construction and to be in average condition.

Using the sales comparison approach, Neberieza considered three comparable sales located within .38 of a mile from the subject. The comparables were each located in Grayslake. The comparables have sites that range in size from 8,606 to 8,784 square feet of land area and were described as having an average view like the subject. The comparable properties are each improved with a two-story dwelling that was 21 to 23 years old. The dwellings contain either 2,407 or 2,638 square feet of living area, respectively, and each comparable has a partial basement, one of which has finished area. Features include central air conditioning and a two-car garage. Two comparables each have a fireplace. Comparable #2 has a Florida room. The comparables sold between October 2015 and May 2017 for prices ranging from \$215,500 to \$232,000 or from \$85.67 to \$96.39 per square foot of living area, land included.

As part of the report, the appraiser asserted comparables reflect the best available residences in the subject neighborhood as of the effective date of the appraisal.

The appraiser applied adjustments to the comparables for differences when compared to the subject for sales or financing concessions, dwelling size at \$50 per square foot of living area for comparables #1 and #3, basement finish and/or some other amenities. Through this process, Neberieza opined adjusted sales prices ranging from \$221,000 to \$224,200 or from \$83.78 to \$93.14 per square foot of living area, including land. As a result, the appraiser arrived at an estimated market value for the subject of \$224,000 or \$86.78 per square foot of living area, including land, as of January 1, 2017. Based on this evidence, the appellants requested an assessment reflective of the appraised value conclusion at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$81,723. The subject's assessment reflects a market value of \$246,525 or \$95.52 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 support of its contention of the correct assessment, the board of review submitted information on four comparable sales along with copies of the subject's and comparables' property record cards. The comparables are located in Grayslake and within .439 of a mile of the subject. The comparables have sites that range in size from 7,910 to 10,532 square feet of land area and were each improved with a two-story dwelling of vinyl siding exterior construction that was built between 1993 and 1996. The dwellings range in size from 2,419 to 3,108 square feet of living area and each comparable has a basement, three of which have finished areas. Features include central air conditioning and a garage ranging in size from 484 to 642 square feet of building area. Three comparables each have one or two fireplaces. The comparables sold between May 2015 and June 2017 for prices ranging from \$275,000 to \$330,000 or from \$97.52 to \$120.79 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellants submitted an appraisal of the subject property and the board of review submitted four suggested comparable sales to support their respective positions before the Property Tax Appeal Board.

The Board finds that, despite the appraiser's contention that the appraisal included the "best available residences in the subject neighborhood" as of the effective date of the appraisal, the record reveals other sales that were more proximate in time to the effective date of the appraisal and/or which were also close in proximity to the subject and were not utilized by appraiser Neberieza without any further explanation. Most notably, the board of review provided its sales #2, #3 and #4 of properties located in close proximity to the subject that sold from May 2016 to June 2017, close in proximity to the subject and available at the time the report was written in August 2017. There is nothing in the record to indicate why these three sales, proximate in location and/or more proximate in time to the valuation date at issue, were not utilized by the appraiser instead of appraisal sale #1 which sold in October 2015. The Board's examination of the appraisal also reveals an unexplained downward adjustment to appraisal sale #3 for a deck of \$3,000 and the lack of an adjustment to this property for lack of a fireplace.

Having examined the appraisal report and all sales data in the record, the Board finds as a result that the appraiser's final value conclusion is not a credible or a reliable indicator of the subject's estimated market value as of January 1, 2017. Given the availability of other available sales in the vicinity that were available for consideration, the Board finds little weight can be given to the Neberieza appraisal value conclusion as it is not a credible indicator of the subject's estimated market value as of January 1, 2017. As a result, the Board will examine the seven sales in the record presented by both parties. The Board has given reduced weight to appraisal sale #1 and board of review sale #1 as each property sold in 2015 a date most remote in time to the valuation date at issue of January 1, 2017 and thus less likely to be indicative of the estimated market value of the subject as of the valuation date.

The Board finds the best evidence of market value to be the appraisal sales #2 and #3 along with board of review comparable sales #2, #3 and #4. These five sales occurred between February 2016 and June 2017 for prices ranging from \$226,000 to \$330,000 or from \$85.67 to \$120.79 per square foot of living area, including land. The subject's assessment reflects a market value of \$246,525 or \$95.52 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Based on this evidence, the Board finds 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: July 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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