



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

APPELLANT: Mon Ami Realty LLC-Riyan LLC  
DOCKET NO.: 17-02561.001-R-1  
PARCEL NO.: 06-28-121-009

The parties of record before the Property Tax Appeal Board are Mon Ami Realty LLC-Riyan LLC, 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:** \$6,450  
**IMPR.:** \$15,214  
**TOTAL:** \$21,664

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, wood-sided, ranch-style single-family residential dwelling with 864 square feet of living area. The dwelling was constructed in 1962 and is 55 years old. The home is situated on a crawl space foundation and features three bedrooms, one bathroom, and a two-car garage with 484 square feet of building area. The dwelling is situated on a 6,098 square foot site and is located in Round Lake Park, Avon Township, Lake County.

The appellant filed an appeal on the basis on overvaluation. In support of this argument, the appellant submitted a retrospective market value appraisal report concluding with an estimated market value of \$55,000 as of January 1, 2017. The appraisal was prepared by William P. Neberieza, Certified General Real Estate Appraiser. The property rights appraised were fee simple and based upon interior and exterior inspections of the property. The intended use of this appraisal was to arrive at the market value that represents the typical thinking of an informed

buyer (client) to arrive at the most probable sale price of the subject property. The intended users were the taxpayer of record, the legal counsel for the taxpayer of record, Lake County Assessor's office, Lake County Board of Review and Property Tax Appeal Board for ad valorem real estate tax assessment purposes. The appraiser described the subject property as being in overall average condition.

In estimating the market value, the appraiser developed the sales comparison approach to value. Under the sales comparison approach to value, the appraiser utilized three comparable sales located within .2 miles from the subject property. The comparables are described as being either Cape Cod or bungalow-style residential dwellings ranging in size from 1,040 to 1,179 square feet of living area. The dwellings are 72 to 76 years old. Each comparable has three bedrooms and 1 or 1-½ bathrooms. The dwellings have either a crawl space foundation, a full unfinished basement or a partial basement with finished area. One comparable has central air conditioning. One comparable has a fireplace. One comparable has a one-car garage and two comparables do not have a garage.<sup>1</sup> The comparables sold from October 2015 to April 2016 for prices ranging from \$57,000 to \$59,000 or from \$48.35 to \$56.73 per square foot of living area, including land. After applying adjustments to the comparables for differences when compared to the subject, the appraiser arrived at adjusted values ranging from \$48,960 to \$57,600.

The appraiser noted that he had not used the income approach to value as homes "in this price range and neighborhood are typically purchased for use and not income. Thus, the income approach lacks rationale and was not developed". He also noted that the cost approach was not utilized due to the subjective nature of estimating the replacement cost and depreciation.

Based on this analysis, the appraiser arrived at an opinion of market value of \$55,000 as of January 1, 2017. The appellant requested a reduction in the subject's assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$21,664. The subject's assessment reflects a market value of \$65,351 or \$75.64 per square foot of living area, land included when applying 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 appellant's evidence, the township assessor, on behalf of the board of review, submitted a grid analysis, property record cards and listing sheets for the subject and the three appraisal comparables. The board of review submitted a rental listing for the subject property dated February 2016 which discloses that the dwelling was recently renovated with a completely remodeled kitchen, new flooring throughout and new appliances. The dwelling rents for \$1,295 per month. The listing sheet for appraisal comparable #1 states the house is being sold as-is. The board of review submitted two listing sheets for appraisal comparable #3. The first one pertains to the October 2015 sale for \$59,000 used on the appraisal. The listing sheet states that it is a

---

<sup>1</sup> Some details regarding features of the appraisal comparables have been corrected and/or supplemented by information submitted by the board of review. For example, the appraisal states that comparable #1 has a one-car garage but the according to a notation on the property record card submitted by the board of review, a permit was issued in 2012 to turn the garage into a bedroom which according to the listing sheet submitted by the board of review, is now referred to as a large living room addition in the rear.

great home for an investor or owner-occupant. The second listing sheet pertains to an April 2016 sale for \$113,500 and shows that the house is newly remodeled and features, among other things, a new gourmet kitchen. The 2016 sale was not mentioned on the appraisal which is dated August 21, 2017. The grid analysis notes that the appraisal comparables are 1.25, 1.5 and 1.0-story dwellings, respectively, and that neither comparable #1 nor comparable #2 has a garage.

In support of its contention of the correct assessment of the subject property, the board of review submitted property record cards and a grid analysis on the sales of four comparable properties located in close proximity to the subject and which all have the same neighborhood code as the subject. The comparables consists of one-story single-family residential dwellings containing 864 square feet of living area. The dwellings were constructed from 1961 to 1964 and have wood-siding or vinyl-siding exteriors. The comparables each have one bathroom and a crawl space foundation. Two comparables have central air conditioning. Three comparables have garages ranging in size from 372 to 576 square feet of building area. The comparables sold from May 2016 to August 2018 for prices ranging from \$66,000 to \$123,625 or from \$76.39 to \$143.08 per square foot of living area, including land. The listing sheet for comparable #2 states that the property is being sold pursuant to a short sale and that the house is in need of “cosmetic touch.” The listing sheet for comparable #3 states that the seller is the original owner from 1962. The listing sheet for comparable #4 states that the home is “redone, updated and immaculate.” Based on this 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.

To support their respective positions, the Board finds the appellant submitted an appraisal while the board of review provided four gridded comparable sales along with a copy of a rental listing for the subject property and listing sheets and property record cards for each of the parties' comparables.

The Board gave less weight to the conclusion of value contained in the appellant's appraisal because the appraiser utilized dwellings 18 to 22 years older than the subject property and which differ from the subject property in style without making adjustments therefor. Further, comparables #2 and #3 sold in 2015 which is dated in relation to the January 1, 2017 assessment date at issue. Plus, the board of review submitted evidence that comparable #3 sold again in April 2016, but this more recent sale, which occurred prior to the date of the appraisal, was not mentioned by the appraiser. The Board will instead make an analysis based on the raw sales data provided by the appraiser.

The Board gave less weight to board of review comparable #1 as its August 2018 sale is dated in relation to the January 1, 2017 assessment date at issue. Further, this sale appears to be an outlier

due to its much higher sale price in comparison to the other comparables submitted in this record.

The Board finds the best evidence of market value in the record to be board of review comparables #2, #3 and #4 which are similar to the subject in location, age, design, dwelling size, and most features. These comparables sold from May 2016 to March 2017 for prices ranging from \$66,000 to \$102,500 or from \$76.39 to \$118.63 per square foot of living area, including land. The subject's assessment reflects a market value of \$65,352 or \$75.64 per square foot of living area, including land, which is below the range established by the best comparable sales in the record. After considering adjustments to the comparables for differences when compared to the subject, 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: 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

Mon Ami Realty LLC-Riyan LLC, 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