



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

APPELLANT: Perry & Peggy Denos  
DOCKET NO.: 17-02567.001-R-1  
PARCEL NO.: 16-17-309-004

The parties of record before the Property Tax Appeal Board are Perry & Peggy Denos, 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:** \$114,721  
**IMPR.:** \$290,818  
**TOTAL:** \$405,539

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 brick dwelling with 6,189 square feet of living area. The dwelling was constructed in 2001 and is 16 years old. Features of the home include two full bathrooms, two half-bathrooms, a full unfinished basement, central air conditioning four fireplaces and a four-car garage with 934 square feet of building area. The property has an 80,586 square foot site and is located in Bannockburn, West Deerfield Township, Lake County.

The appellants' appeal is based on overvaluation. The appellants submitted a restricted-use appraisal report with an estimated market value of \$1,100,000 as of January 1, 2017. The appraisal was prepared by William P. Neberieza, a State Certified General Real Estate Appraiser, and the property rights appraised were fee simple. 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.

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 from .32 to 3.21 miles from the subject property. The comparables are described as two-story dwellings ranging in size from 5,358 to 6,509 square feet of living area that were 18 to 33 years old. The comparables have three or five full bathrooms and one or two half bathrooms. Comparables #2 and #3 are shown on the appraisal as having full unfinished basements, however, evidence submitted by the board of review shows that they have ½ or ¼ partial basements, respectively.<sup>1</sup> The comparables have central air conditioning, one or four fireplaces,<sup>2</sup> and a two-car or four-car garage containing 868 to 1,276 square feet of building area. The comparables have sites ranging in size from 42,689 to 159,685 square feet of land area. Comparable #1 has an inground swimming pool and comparable #3 has a tennis court. The comparables sold from December 2016 to June 2017 for prices ranging from \$1,050,000 to \$1,150,000 or from \$176.68 to \$202.50 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 prices ranging from \$974,200 to \$1,116,600 and an opinion of market value for the subject of \$1,100,000 as of January 1, 2017. Based on the evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$405,539. The subject's assessment reflects a market value of \$1,223,345 or \$197.66 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 appellants' evidence, the board of review submitted a grid analysis and property record cards for the appraisal comparables and argued the appraisal comparable #1 is located over three miles from the subject and the appraiser made no adjustment in the appraisal for its significantly smaller land size. The board of review also argued that the appraiser made no adjustments to comparables #2 and #3 for significant differences in land size, age and basement size compared to the subject. Further, comparable #3 is located in Vernon Township, dissimilar to the subject

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 six comparable sales located from .104 to .861 miles from the subject. Two of the comparables are located in Bannockburn and have the same neighborhood code as the subject. The other four comparables are located in Lake Forest and have different neighborhood codes than the subject. The comparables are improved with 1.5, 1.75 or 2-story brick dwellings ranging in size from 5,006 to 6,450 square feet of living area that

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<sup>1</sup> Some discrepancies in the features of the subject and the comparables as shown on the appraisal has been corrected or supplemented by a grid analysis and property record cards for those properties submitted by the board of review.

<sup>2</sup> The appraisal shows the comparables have one or two fireplaces and adjustments of \$10,000 per fireplace were made.

were constructed from 1997 to 2004. Each comparable has a full basement, four of which have 1,800 to 2,900 square feet of finished area. The comparables have 3 to 5 full bathrooms and one or two half bathrooms, central air conditioning and two to five fireplaces. Five comparables each have one garage ranging in size from 780 to 1,102 square feet of building area. Comparable #2 has two garages with 946 square feet of combined building area. Five of the comparables feature inground swimming pools. One comparable also has a 346 square foot bathhouse. The comparables have sites ranging in size from 34,412 to 131,551 square feet of land area. The comparables sold from June 2016 to April 2018 for prices ranging from \$1,285,000 to \$2,325,000 or from \$231.67 to \$265.69 per square foot of living area, including land. 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 Board finds the appellants submitted an appraisal while the board of review provided six gridded comparable sales, a grid analysis with a critique of the appraisal comparables, and property record cards for the subject and all nine comparables.

The Board gave less weight to the conclusion of value contained in the appellants' appraisal because appraisal comparables #1 and #3 are located over 1.3 miles from the subject and in different cities and/or townships than the subject. The appraiser also failed to adjust for differences from the subject in land size, age and basement size. Although he did make adjustments of \$10,000 each for differences in the number of fireplaces, he erroneously noted that comparable #3 had two fireplaces when the property record card shows that it has four fireplaces which would affect his adjusted sale price of that comparable and, thus, his final opinion of value. The Board will, however, analyze the raw sales data of the comparables used in the appraisal.

The parties submitted nine comparables with varying degrees of similarity to the subject to support their respective positions before the Property Tax Appeal Board. Some of the board of review comparables were smaller in dwelling size, garage size and/or basement size when compared to the subject while others differ from the subject in bathroom count and/or basement finish and had amenities such as inground swimming pools or a bathhouse. The Board gave less weight to the board of review comparables #2, #3, #4 and #6, all of which are located in Lake Forest, not Bannockburn and as comparable #2's April 2018 sale is dated in relation to the January 1, 2017 assessment date at issue. Further, comparables #3 and #4 appear to be outliers as evidenced by their higher sale prices compared to any of the other comparables in the record.

Despite the poor quality of the comparables submitted for the Board's consideration, the Board finds that appraisal comparable #2 and board of review comparables #1 and #5, which all are in Bannockburn and all share the same neighborhood code as the subject, were the best

comparables submitted in the record. These comparables sold from March to November 2017 for prices ranging from \$1,085,000 to \$1,485,000 or from \$202.50 \$256.69 per square foot of living area, land included. The subject's assessment reflects an estimated market value of \$1,223,345 or \$197.66 per square foot of living area, land included, which is within the range established by the best comparable sales submitted for the Board's consideration on an overall basis but below the range on a per square foot basis. After considering 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: 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

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