



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

APPELLANT: James Tanis
DOCKET NO.: 17-02600.001-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: \$69,405
IMPR.: \$194,244
TOTAL: \$263,649

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 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 Property Tax Appeal Board takes notice the property was the subject matter of an appeal before the Board for the 2016 tax year under Docket No. 16-04843.001-R-1. In that appeal the Property Tax Appeal Board issued a decision reducing the subject's assessment to \$249,975 based on the evidence submitted by the parties. Furthermore, the record reveals that the subject property is an owner-occupied residence.

The Board also takes notice that 2017 and 2018 are in the same general assessment period in Lake County. (86 Ill.Admin.Code §1910.90(i) and 35 ILCS 200/9-215).

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 \$288,744. The subject's assessment reflects a market value of \$871,023 or \$223.68 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 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 1.534 miles from the subject property, where comparable #1 is located within subject's development. The comparables are described as two-story dwellings of brick or wood siding exterior construction that range in size from 4,037 to 4,771 square feet of living area. The dwellings were constructed from 1995 to 2005. Each comparable has a basement with finished area; central air conditioning; two or three fireplaces and a garage ranging in size from 754 to 1,265 square feet of building area. The comparables are situated on sites ranging in size from 30,952 to 39,828 square feet of land area. The comparables sold from April 2016 to June 2017 for prices ranging from \$855,000 to \$1,360,000 or from \$211.79 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 Property Tax Appeal Board takes notice that the subject property was the matter of an appeal before the Board for the 2016 tax year under Docket Number 16-04843.001-R-1. In that appeal, the Property Tax Appeal Board rendered a decision lowering the assessment of the subject property to \$249,975 based on the evidence submitted by the parties for tax year 2016.

The Property Tax Appeal Board finds that Lake County's general assessment period began in the 2015 tax year and runs through the 2018 tax year. The Lake County Board of Review disclosed that for the 2017 tax year, a township equalization factor of 1.0547 was applied in Libertyville Township. The Board finds Section 16-185 of the Property Tax Code controls in this matter.

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 on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review. (35 ILCS 200/16-185)

The Board finds in this record that the subject property is an owner-occupied residence and the 2015 through 2018 tax years are in the same general assessment period. An equalization factor of 1.0547 for the tax year 2017 was applied in Libertyville Township. The Board further finds that the prior year's 2016 assessment as established by the decision of the Property Tax Appeal Board of \$249,975 should be carried forward subject only to any equalization factor applied to that year's assessment. Furthermore, there was no evidence the property sold establishing a different fair cash value. Applying section 16-185 of the Property Tax Code (35 ILCS 200/16-185) to the Board's prior 2016 decision, results in an assessment of \$263,649 ($\$249,975 \times 1.0547 = \$263,649$). Since the subject's 2017 assessment of \$288,744 is greater than the assessment required by the statutory provisions of section 16-185 of the Property Tax Code, the Property Tax Appeal Board finds that a reduction in the subject's assessment is warranted.

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: September 15, 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