



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

APPELLANT: Nick Gountanis
DOCKET NO.: 18-01588.001-R-1
PARCEL NO.: 11-11-101-018

The parties of record before the Property Tax Appeal Board are Nick Gountanis, 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: \$71,668
IMPR.: \$218,725
TOTAL: \$290,393

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 2018 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 4,328 square feet of living area. The dwelling was constructed in 1996 and is 21 years old, with a purported effective age of 10 years according to the appraisal. Features of the home include five full bathrooms, three half-bathrooms, a full unfinished English basement, central air conditioning two fireplaces and a three-car garage with 696 square feet of building area. The property has an 41,156 square foot site and is located in Green Oaks, Libertyville Township, Lake County.

The Property Tax Appeal Board takes notice that the subject property is an owner-occupied residence that was the subject matter of appeals before the Property Tax Appeal Board for the 2016 tax year under Docket No. 16-04825.001-R-1 and for the tax year 2017 under Docket No. 17-02587.001-R-1. (See 86 Ill. Adm. Code 1910.90(i)) In the 2016 appeal, the Property Tax Appeal Board issued a decision lowering the assessment of the subject property to \$266,640. In

the 2017 appeal, the Property Tax Appeal Board issued a decision lowering the assessment of the subject property to \$281,225 by applying the 2017 equalization factor of 1.0547 for Libertyville Township to the assessment rendered in the 2016 decision.

The appellant is challenging the 2018 tax year on the basis of overvaluation. The appellant submitted a restricted-use appraisal report with an estimated market value of \$800,000 as of January 1, 2016. The appraisal was prepared by William P. Neberieza, a State Certified General Real Estate Appraiser, and the property rights appraised were fee simple. Based on this evidence, the appellant requested the subject's assessment be reduced to \$266,640 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 \$327,097. The subject's assessment reflects a market value of \$988,806 or \$228.47 per square foot of living area, land included when applying the 2017 three-year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue. The Notes on Appeal also disclosed that in tax year 2018 an equalization factor of 1.0326 was applied in Libertyville Township.

In support of its contention of the correct assessment of the subject property, the board of review submitted a grid analysis, property record cards and listing sheets on three comparable sales located from .06 to 1.015 miles from the subject. The comparables are improved with two-story brick dwellings that were constructed from 1996 to 2005 and range in size from 3,895 to 4,771 square feet of living area. The properties sold from March 2017 to June 2018 for prices ranging from \$925,000 to \$1,360,000 or from \$233.55 to \$285.06 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 Property Tax Appeal Board takes notice that the subject property was the matter of appeals before the Board for tax years 2016 and 2017 under Docket Numbers 16-04825.001-R-1 and 17-02587.001-R-1. In the 2016 appeal, the Property Tax Appeal Board rendered a decision reducing the subject's assessment to \$266,640. In the 2017 appeal, the Property Tax Appeal Board issued a decision lowering the assessment of the subject property to \$281,225 by applying the 2017 equalization factor of 1.0547 for Libertyville Township to the assessment rendered in the 2016 decision. 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 Board finds Section 16-185 of the Property Tax Code controls in this matter.

Section 16-185 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.

The Board finds this record disclosed the subject property is an owner-occupied residence and the tax years 2016 through 2018 are in the same general assessment period and there was no evidence the property sold establishing a different fair cash value. An equalization factor of 1.0326 for tax year 2018 was applied in Libertyville Township. Applying section 16-185 of the Property Tax Code (35 ILCS 200/16-185) to the Board's prior 2017 decision of \$281,225, results in an assessment of \$290,393 ($\$281,225 \times 1.0326 = \$290,393$) which is less than the subject's 2018 assessment of \$327,097. After considering the requirements 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

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