



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

APPELLANT: Mon Ami Realty, LLC
DOCKET NO.: 18-01593.001-R-1
PARCEL NO.: 05-10-204-029

The parties of record before the Property Tax Appeal Board are Mon Ami Realty, 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: \$9,844
IMPR.: \$26,153
TOTAL: \$35,997

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 1.5-story wood-sided Cape Cod-style dwelling with 1,331 square feet of living area. The dwelling was constructed in 1955. Features of the home include four bedrooms, two bathrooms, a full unfinished basement, central air conditioning and a 288 square foot one-car garage. The property has an 11,480 square foot site and is located in Fox Lake, Grant Township, Lake County.

The appellant's appeal is based on overvaluation. The appellant submitted a restricted-use appraisal report with an estimated market value of \$75,000 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. The appraiser described the interior of the subject property as being in fair condition and having deferred maintenance throughout.

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 .76 to 1.47 miles from the subject property. The comparables are described as being either a two-story, ranch-style or bungalow-style dwelling ranging in size from 1,104 or 1,466 square feet of living area that were 62 to 73 years old. The comparables each have three bedrooms and 1 or 1-1/2 bathrooms. Two comparables have crawl space foundations and one comparable has a full unfinished basement. Two comparables have central air conditioning and two comparables each have a one-car garage. The comparables have sites ranging in size from 7,400 to 13,212 square feet of land area. Comparable #2 is described as being a lakefront lot. The comparables sold from September 2016 to June 2017 for prices ranging from \$64,000 to \$85,000 or from \$54.47 to \$76.99 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 an opinion of market value of \$75,000 as of January 1, 2017. Based on the evidence, the appellant 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 \$35,997. The subject's assessment reflects a market value of \$108,818 or \$81.76 per square foot of living area, land included when applying the 2018 three-year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

In response to the appellant's evidence, the board of review submitted a grid analysis of the appraisal comparables and a memorandum arguing that the appellant's appraisal, which has an effective date of January 1, 2017, is dated in relation to the January 1, 2018 assessment date at issue. The board of review further argued that appraisal sales #1 and #3 sold in 2016 and thus do not represent the subject's marketplace as of January 1, 2018 and that the appraiser's comparables differed from the subject in style, site size and/or foundation type, and/or were located in excess of one mile from the subject, while the board of review comparables are located in close proximity to the subject and are more similar to the subject in design.

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 three comparable sales located from .21 to .48 miles from the subject. The comparables are improved with 1.25, 1.5 or 2-story wood-sided dwellings ranging in size from 1,047 to 1,592 square feet of living area that were constructed from 1920 to 1950, with the oldest dwelling having an effective age of 1943. Two of the comparables each have a basement, one with finished area, and one comparable has a crawl space foundation. The comparables have 1, 1-1/2 or 2 bathrooms. Each comparable has central air conditioning and a garage ranging in size from 286 to 459 square feet of building area. The comparables have sites containing 7,250 or 11,326 square feet of land area. The comparables sold from May to November 2017 for prices ranging from \$92,500 to \$128,000 or from \$75.31 to \$88.35 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 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.

The Board finds the appellant submitted an appraisal while the board of review provided a grid analysis and property record cards for the subject property and three comparable sales, along with a grid analysis of the appraisal comparables and a memorandum critiquing the appraisal and the appraisal comparables.

The Board gave little weight to the value conclusion in the appellant's appraisal dated January 1, 2017 which is 12 months prior to the January 1, 2018 assessment date and less probative of the subject's market value as of the assessment date at issue. Furthermore, the appraiser utilized sales of two properties located over 1.3 miles from the subject one of which is a lakefront property, dissimilar to the subject and the sales are less proximate in time to the assessment date at issue.

The Board finds the best evidence of market value in the record to be the appraisal comparable #1 and the board of review's comparables. While these comparables have varying degrees of similarity to the subject, they are the best comparables submitted for the Board's consideration. The comparables sold from December 2016 to November 2017 for prices ranging from \$64,000 to \$128,000 or from \$56.29 to \$88.35 per square foot of living area, including land. The subject's assessment reflects a market value of \$108,818 or \$81.76 per square foot of living area, including land, which falls within 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 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: 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

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, 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