



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

APPELLANT: Elias Mitropoulos  
DOCKET NO.: 18-01613.001-R-1  
PARCEL NO.: 14-21-406-001

The parties of record before the Property Tax Appeal Board are Elias Mitropoulos, 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:** \$27,229  
**IMPR.:** \$65,547  
**TOTAL:** \$92,776

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 tri-level style single-family dwelling of wood siding exterior construction with 1,325 square feet of living area. The dwelling was constructed in 1986. Features of the home include a partial lower level with finished area, central air conditioning, a fireplace and an integral garage of 420 square feet of building area. The property has a 13,527 square foot site and is located in Lake Zurich, Ela Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by William P. Neberieza, a Certified General Real Estate Appraiser. The appraisal report, written as of September 4, 2017 and developed as set forth in the Addendum for a real estate tax appeal, estimated the subject property had a market value of \$225,000 as of January 1, 2017.

As to the subject dwelling, the appraiser noted there was "evidence of settlement" and "deferred maintenance throughout the residence." The appraiser also reported the subject's fence was in disrepair. The appraisal includes a photograph of the rear view of the dwelling that depicts a singular section of wood slate fencing of perhaps 12 feet in length that appears to be in disrepair. As part of the sales comparison approach to value, the appraiser reported the subject dwelling to have an average location, to have an average quality of construction and to be in "fair" condition.

Using the sales comparison approach, Neberieza considered three comparable sales located from .011 of a mile to 2.63-miles from the subject. The comparables were each located in Lake Zurich. The comparables have sites that range in size from 5,257 to 11,110 square feet of land area and were described as having an average view like the subject. The comparable properties are each improved with split-level style dwellings as described by the appraiser which is the same description Neberieza applied to the subject. The comparable dwellings were 30 to 39 years old. The dwellings range in size from 1,331 to 1,618 square feet of living area and each comparable has a full or partial basement/lower level with finished areas. The homes feature central air conditioning and a two-car garage. The comparables sold between May 2015 and May 2017 for prices ranging from \$235,000 to \$295,000 or from \$145.24 to \$221.64 per square foot of living area, land included.

As part of the report, the appraiser asserted comparables reflect the best available residences in the subject neighborhood as of the effective date of the appraisal.

The appraiser applied adjustments to the comparables for differences when compared to the subject for lot size, age, condition, bathroom count, dwelling size at \$75 per square foot of living area and/or full basement/lower level. Through this process, Neberieza opined adjusted sales prices ranging from \$218,000 to \$261,000 or from \$134.73 to \$196.09 per square foot of living area, including land. As a result, the appraiser arrived at an estimated market value for the subject of \$225,000 or \$169.81 per square foot of living area, including land, as of January 1, 2017.

Based on this evidence, the appellant requested an assessment reflective of the appraised value conclusion at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$92,776. The subject's assessment reflects a market value of \$280,459 or \$211.67 per square foot of living area, land included, when using 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 appraisal evidence, the board of review contended the appraisal effective date of valuation is January 1, 2017, a year prior to the date at issue and that two of the sales within the appraisal report are "dated" being from 2016 and 2015. Additionally, the board of review noted the appraisal included downward adjustments of \$25,000 to each comparable for condition.

In support of its contention of the correct assessment, the board of review submitted a grid analysis with information on four comparable sales along with copies of the subject's and these

comparables' property record cards. The comparables share the same neighborhood code assigned by the assessor as the subject property and are located within .464 of a mile from the subject. The comparables have sites that range in size from 9,084 to 11,767 square feet of land area and have each been improved with tri-level style dwelling that was either 31 or 32 years old. The dwellings each contain 1,325 square feet of living area and have a partial unfinished basement/lower level. The homes feature central air conditioning, a fireplace and a 420 square foot garage. The comparables sold between February 2017 and June 2018 for prices ranging from \$315,000 to \$365,000 or from \$237.74 to \$275.47 per square foot of living area, land included.

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 appellant submitted an appraisal of the subject property and the board of review submitted four suggested comparable sales to support their respective positions before the Property Tax Appeal Board.

The Board finds that appraisal sale #2 utilized by Neberieza occurred in May 2015 for an effective valuation date of January 1, 2017, whereas the board of review provided its sales #2 and #3 of properties located in close proximity to the subject that sold in February and April 2017, closer to the effective valuation date in the report and available at the time the report was written in September 2017. There is nothing in the record to indicate why these two sales, more proximate in time to the effective date of the appraisal, were not utilized by the appraiser. The appraisal report prepared by Neberieza also lacks any substantive explanation for the \$25,000 downward adjustment for condition to each appraisal sale comparable which further detracts from the credibility of the appraisal report. Also, given the availability of other available sales in the vicinity that were available for consideration, the Board finds little weight can be given to the Neberieza appraisal value conclusion as it is not a credible indicator of the subject's estimated market value as of January 1, 2017. Having examined the appraisal report as outlined herein, the Board finds the appraiser's final value conclusion is not a credible or a reliable indicator of the subject's estimated market value as of January 1, 2017 and is further diminished by the fact the valuation date at issue in this appeal is January 1, 2018.

The Board finds the best evidence of market value to be the board of review comparable sales. Each of these comparables are similar to the subject in location, age, design, exterior construction, identical in dwelling size and similar in features. These four board of review comparables sold between February 2017 and June 2018 for prices ranging from \$315,000 to \$365,000 or from \$237.74 to \$275.47 per square foot of living area, including land. The subject's assessment reflects a market value of \$280,459 or \$211.67 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 slight differences such as the subject's larger lot size, the Board finds a reduction in the subject's assessment is not justified on grounds of overvaluation.

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



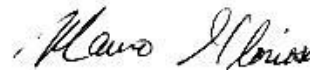
Member

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

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