



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

APPELLANT: Stella Bournias
DOCKET NO.: 19-00575.001-R-1
PARCEL NO.: 16-05-23-206-016-0000

The parties of record before the Property Tax Appeal Board are Stella Bournias, the appellant, by attorney George N. Reveliotis of Reveliotis Law, P.C. in Park Ridge, and the Will 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 Will County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$29,812
IMPR.: \$112,188
TOTAL: \$142,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Will County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2019 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 is improved with a one-story dwelling of brick exterior construction containing 2,744 square feet of living area. The dwelling was built in 2004. Features of the home include a full unfinished basement, central air conditioning, one fireplace and an attached three-car garage with 729 square feet of building area. The subject also has an in-ground swimming pool. The property has a 21,258 square foot site and is located in Homer Glen, Homer Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$420,000 as of March 23, 2017 and a grid analysis using four comparable sales.

The appraisal was prepared by David R. Brown, a Certified General Real Estate Appraiser. The client was identified as Quicken Loans, Inc., and the assignment type as a refinance transaction. The fee simple property rights were appraised. The appraiser stated the subject property has an in-ground pool but contends this is an over-improvement, therefore, functional obsolescence is attributed because of this feature. The appraiser asserted in the report that the market does not pay more for an in-ground pool because of the limited seasonal use and because of maintenance costs as well as insurance and safety concerns.

The appraiser developed the sales comparison approach using four comparable sales improved with one-story dwellings ranging in size from 2,179 to 3,511 square feet of living area. The homes range in age from 11 to 37 years old. Each comparable has a basement with finished area, central air conditioning, one or two fireplaces, and an attached two-car or three-car garage. The comparables have sites ranging in size from 20,181 to 23,958 square feet of land area and are located from .13 to 1.65 miles from the subject property. The sales occurred from July 2015 to November 2016 for prices ranging from \$340,000 to \$520,000 or from \$141.50 to \$174.39 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject property resulting in adjusted prices ranging from \$404,600 to \$441,400. The appraiser arrived at an estimated market value of \$420,000.

The appellant also provided four comparable sales in Section V of the appeal with comparable #4 being the same property as appraisal comparable sale #1. The comparables are improved with one-story dwellings of brick construction ranging in size from 2,536 to 3,818 square feet of living area. The homes ranging in age from 14 to 21 years old. Each property has a basement, central air conditioning, one to three fireplaces and a garage ranging in size from 708 to 920 square feet of building area. Each property is located in the same assessment neighborhood as the subject property. The sales occurred from April 2016 to March 2018 for prices ranging from \$380,000 to \$520,000 or from \$130.43 to \$149.84 per square foot of living area, including land.

The appellant requested the subject's assessment be reduced to \$130,894.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$163,798. The subject's assessment reflects a market value of \$490,854 or \$178.88 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for Will County of 33.37% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales improved with one-story dwellings of brick, brick and cedar siding, or brick and stucco exterior construction ranging in size from 2,536 to 2,973 square feet of living area. The homes were built from 1997 to 2001. Each property has a basement, central air conditioning, one fireplace and a garage ranging in size from 708 to 995 square feet of building area. Comparable #4 has an in-ground swimming pool. These properties have sites ranging in size from 17,034 to 20,023 square feet of land area and are located from .13 to 1.79 miles from the subject property. Comparables #1 through #3 have the same assessment neighborhood code as the subject property. Board of review comparables #1 and #2 are the same comparables as used by the appellant as comparables #1 and #2. The sales occurred from June 2017 to January

2019 for prices ranging from \$380,000 to \$525,000 or from \$137.91 to \$187.17 per square foot of living area, including land.

The board of review submission also included a written narrative from the township assessor critiquing the appellant's appraisal and comparable sales.

The board of review requested no change be made to the 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 evidence in this record supports a reduction in the assessment.

The Board gives little weight to the appellant's appraisal as the effective date of the report is March 23, 2017, which is 21 months prior to the assessment date at issue. Additionally, the sales used in the report occurred more than two years prior to the assessment date and only one sale was similar to the subject in size. The Board finds the appraisal is not a credible estimate of market value as of January 1, 2019.

The Board gives less weight to appellant's comparable sale #3 as this property is improved with a home that is 39% larger than the subject dwelling. The Board gives less weight to appellant's comparable sale #4, which was also used in the appraisal, as the transaction occurred 20 months prior to the assessment date at issue. The Board gives less weight to board of review comparable sales #4 and #5 which are located 1.79 and 1.71 miles from the subject property, respectively. The more distant location of these sales from the subject property detracts from the reliability of this evidence as it relates to establishing the market value of the subject property.

The Board finds the best evidence of market value to be the two common comparable sales, appellant's comparables #1 and #2 and board of review comparables #1 and #2; and board of review sale #3. These three comparables are improved with dwellings relatively similar to the subject property in style, size, features, and land area. These properties are all located in the subject's neighborhood and within .24 miles of the subject property. The sales occurred from February 2018 to January 2019 for prices ranging from \$380,000 to \$422,500 or from \$137.19 to \$156.89 per square foot of living area, including land. The subject's assessment reflects a market value of \$490,854 or \$178.88 per square foot of living area, including land, which is above the range established by the best comparable sales in the record. Based on this evidence the Board finds a reduction in the subject's assessment is 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 24, 2021



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

Stella Bournias, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

Will County Board of Review
Will County Office Building
302 N. Chicago Street
Joliet, IL 60432