



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

APPELLANT: Gus S. Vlahos
DOCKET NO.: 19-02731.001-R-1
PARCEL NO.: 07-07-313-001

The parties of record before the Property Tax Appeal Board are Gus S. Vlahos, the appellant, 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: \$23,308
IMPR.: \$91,025
TOTAL: \$114,333

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 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 consists of a two-story dwelling of brick and wood siding exterior construction with 3,973 square feet of living area.¹ The dwelling was constructed in 2005. Features of the home include a walkout-style basement, central air conditioning, a fireplace, and a 528 square foot garage. The property has a 14,230 square foot site and is located in Lake Villa, Warren Township, Lake 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 \$343,000

¹ The parties differ regarding the subject's dwelling size. The appellant did not dispute the dwelling size shown in the subject's property record card within the appellant's rebuttal filing, and consequently, the Board finds the best evidence of the subject's dwelling size is found in the subject's property record card, despite the appellant's appraiser reporting a dwelling size of 3,813 square feet of living area. The Board finds this slight discrepancy shall not affect its ability to decide on this appeal.

as of January 1, 2019. The appraiser stated that the subject “lacks many higher quality upgrades and finishing features of surrounding homes”, which the appraiser asserts are typical for this subdivision. The subject retains its original “builder-grade white” interior walls, carpeting, deck boards and temporary blinds and has deferred maintenance, such as missing light fixtures and damaged screens.

Under the sales comparison approach to value, the appraiser analyzed the sales of four comparables located from 0.03 to 0.19 of a mile from the subject property. The parcels range in size from approximately 9,374 to 14,131 square feet of land area and are improved with two-story homes ranging in size from 2,970 to 3,829 square feet of living area. The homes are each approximately 14 years old. Each of the homes has a basement, three of which each have finished area. Each home features central air conditioning, one or two fireplaces, and 3-car garage. The comparables sold from February 2018 to September 2018 for prices ranging from \$315,000 to \$390,000 or from \$97.12 to \$112.39 per square foot of living area, including land. After adjusting comparables #1 and #3 for seller paid concessions, the appraiser adjusted each of the comparables for pertinent factors based on their similarities and differences when compared to the subject and estimated an opinion of value for the subject of \$343,000 as of January 1, 2019.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$114,333 which would reflect a market value of \$343,033 or \$86.34 per square foot of living area, including land, 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 \$134,563. The subject's assessment reflects a market value of \$409,130 or \$102.98 per square foot of living area, land included, when using the 2019 three year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales where comparables #2 and #3 are the same properties as the appellant's comparables #2 and #3, respectively, which have been previously described herein.² The board of review's comparable #1 is located 0.01 of a mile from the subject property and has a 9,150 square foot site improved with a two-story home of wood siding exterior construction with 3,501 square feet of living area. The dwelling was built in 2005. The home has a basement with a recreation room, central air conditioning, two fireplaces, and a 716 square foot garage. The comparable sold in March 2017 for a price of \$430,000 or \$122.82 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

² There is a slight discrepancy on the sale date of the appellant's comparable #3/board of review's comparable #3; however, the difference is minimal and does not impact the Board's final analysis of the comparable sales in the record.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value. The appraiser used relatively similar properties in this comparison approach while providing for appropriate adjustments to the comparables when compared to the subject that appear to have been consistently applied to the comparable properties. The appraiser's analysis included two of the three comparables presented by the board of review. The Board gives less weight to the board of review's comparable #1, which has a sale date more remote in time compared to the other sales contained in the record and may be less likely to be indicative of the subject's estimated market value as of the January 1, 2019 assessment date.

The subject's assessment reflects a market value of \$409,130 or \$102.98 per square foot of living area, including land, which is above the appraised value. The Board finds the subject property had a market value of \$343,000 as of the assessment date at issue. Based on this evidence, the Board finds a reduction in the subject's assessment commensurate with the appellant's request 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:

March 15, 2022



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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