



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

APPELLANT: John Katris
DOCKET NO.: 19-07891.001-C-1 through 19-07891.005-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are John Katris, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
19-07891.001-C-1	03-16-200-011	8,456	0	\$8,456
19-07891.002-C-1	03-16-200-013	32,152	45,451	\$77,603
19-07891.003-C-1	03-16-200-015	812	0	\$812
19-07891.004-C-1	03-16-200-042	45,263	0	\$45,263
19-07891.005-C-1	03-16-200-043	14,518	0	\$14,518

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 one-story dwelling with 2,390 square feet of building area. The dwelling was constructed in 1964 and has a full walkout basement. The property has five parcels of land containing a total of 1,041,955 square feet of land area and is located in Wadsworth, Newport 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 \$440,000 as of January 1, 2019. The appellant's appraiser revealed the subject was purchased in May 2015 for \$365,000, and there is no evidence of any change in ownership in the past five years or

that the property is currently listed for sale. The appraiser inspected the interior and exterior of the subject dwelling on October 30, 2019, and reported the subject dwelling is highly depreciated with basement flood damage. The appraiser observed the subject's site has approximately 2 acres of open area with grass and the remaining acreage is wooded. The appraiser determined, based on the minor income of \$1,475 generated by the depreciated dwelling, the subject's highest and best use is as an interim use of a small single-family residence until commercial development is financially feasible. Based on this highest and best use analysis, the appraiser utilized the cost approach to arrive at a vacant land value, plus the depreciated value of the improvements.

Under the cost approach, the appraiser selected eight comparable properties that are located in Wadsworth, Waukegan, Zion, Lake Ville or Winthrop Harbor. The comparables have sites ranging in size from 202,118 to 1,017,997 square feet of land area and sold from April 2016 to February 2019 for prices ranging from \$22,075 to \$300,000 or from \$.06 to \$.59 per square foot of land area. After adjusting the comparables' sale prices for differences when compared to the subject, the appraiser estimated the comparables would have adjusted sale prices ranging from \$0 to \$.50 per square foot of land area. Based on these adjusted sale prices, the appraiser arrived at an indicated value for the subject's site of \$.35 per square foot of land area or a total of \$365,000. The appraiser next estimated a depreciated replacement cost new for the subject dwelling, using Marshall Valuation Services, of \$73,346 or \$23.90 per square foot of building area. After adding the estimated land value, plus the depreciated replacement cost new for the subject dwelling, the appraiser arrived at an estimated value for the subject property by the cost approach of \$440,000 as of January 1, 2019.

Based on this evidence, the appellant requested that the subject's total assessment be reduced 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 \$198,665. The subject's assessment reflects a market value of \$604,029 or \$.58 per square foot of land area, dwelling 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 response to the appellant's complaint, the board of review submitted a brief critiquing the appellant's appraisal, information on five comparable land sales and information on four improved comparable sales. The five comparable land sales are located in Antioch or Wadsworth. The board of review's land comparable #5 is the same property as the appellant's comparable #1. The comparables have sites ranging in size from 487,001 to 1,870,902 square feet of land area and sold from September 2017 to June 2019 for prices ranging from \$300,000 to \$9,354,380 or from \$.29 to \$5.00 per square foot of land area.

The four improved comparable sales are located in Wadsworth. The comparables have sites ranging in size from 43,560 to 2,326,100 square feet of land area that are improved with one-story dwellings ranging in size from 760 to 3,286 square feet of building area. The buildings were constructed from 1944 to 1987 and have other features with varying degrees of similarity to the subject. The comparables sold from February 2019 to October 2020 for prices ranging from \$132,500 to \$290,000 or from \$50.52 to \$175.71 per square foot of building area, including land.

Based on this evidence the board of review requested the subject's assessment be lowered to \$169,983.

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 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 estimating the subject property had a market value of \$440,000 as of January 1, 2019. The subject's assessment reflects a market value of \$604,029, which is above the appraised value. The appellant's appraiser documented the poor condition of the subject dwelling and explained the reason for utilizing the cost approach, which was determined by analyzing the subject's highest and best use. The appraiser selected appropriate comparables and made reasonable adjustments to the comparables to account for their differences from the subject property. The Board gave less weight to the board of review's land comparables, except for comparable #5 which was used by the appellant's appraiser. The Board finds the comparables sold for prices ranging from \$850,512 to \$9,354,380, which appear less appropriate in supporting the subject's estimated market value than the comparables used in the appellant's appraisal. The Board also gives less weight to the board of review's four improved comparable sales, as there is no evidence the dwellings are in poor condition and are rental properties, like the subject. Based on this record, the Board finds a reduction to the subject's assessment commensurate with the appellant's request is appropriate.

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 23, 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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