



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

APPELLANT: Paul Alatzakis
DOCKET NO.: 20-01853.001-R-1
PARCEL NO.: 08-07-335-001

The parties of record before the Property Tax Appeal Board are Paul Alatzakis, 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:

LAND: \$12,741
IMPR.: \$85,583
TOTAL: \$98,324

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 2020 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 dwelling of wood siding exterior construction with 2,741 square feet of living area.¹ The dwelling was constructed in 1999. Features of the home include an unfinished basement, central air conditioning, a fireplace and an 806 square foot garage. The property has a 30,707 square foot site and is located in Waukegan, Waukegan Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales with the same assessment neighborhood code as the subject property. The comparables have sites ranging in size from 15,520 to 30,627 square feet of land area and are improved with 1-story or 2-story dwellings of

¹ The Board finds the best description of the subject property was found in the property record card submitted by the board of review which disclosed an 806 square foot garage not reported by the appellant.

wood siding, aluminum siding or brick exterior construction that range in size from 1,541 to 2,400 square feet of living area and were built from 1915 to 1998. One comparable has central air conditioning and two comparables each have a fireplace and a garage with 320 or 720 square feet of building area. The comparables sold from September 2017 to September 2019 for prices ranging from \$130,000 to \$265,000 or from \$84.36 to \$125.30 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$95,567.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$119,290. The subject's assessment reflects a market value of \$358,336 or \$130.73 per square foot of living area, land included, when using the 2020 three-year average median level of assessment for Lake County of 33.29% 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 with the same assessment neighborhood code as the subject property. The comparables have sites ranging in size from 7,370 to 15,850 square feet of land area and are improved with 2-story dwellings of wood siding or aluminum siding exterior construction that were built from 1988 to 2002. The dwellings range in size from 2,276 to 2,758 square feet of living area. The comparables have basements with one having finished area. Four comparables have central air conditioning, three comparables each have one fireplace, and each comparable has a garage ranging in size from 407 to 634 square feet of building area. The comparables sold from August 2019 to November 2020 for prices ranging from \$225,000 to \$313,000 or from \$92.18 to \$136.08 per square foot of living area, including land. Based on this evidence the board of review proposed a change in the subject's assessment to \$98,324.

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 record contains eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables due to their dissimilar age when compared to the subject or having sold in 2017 which is less proximate in time to the January 1, 2020 assessment date. The Board gives less weight to board of review comparables #3, #4 and #5 which have a smaller dwelling and/or finished basement area when compared to the subject. The Board finds the best evidence of market value to be board of review comparables #1 and #2 which are more similar to the subject age, dwelling size and features. These comparables sold in October and November 2020 for prices of \$227,500 and \$313,000 or \$92.18 and \$113.49 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$358,336 or \$130.73 per square foot of living area, including land, which is higher than the two best comparable sales in the record both on overall value and price per square foot. Based on this evidence and after considering adjustments to the best comparable sales for differences when compared to the subject, 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: September 20, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Paul Alatzakis, 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