



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

APPELLANT: Elan Moustakis
DOCKET NO.: 21-00973.001-R-1
PARCEL NO.: 15-04-312-006

The parties of record before the Property Tax Appeal Board are Elan Moustakis, the appellant, by attorney Eric Feldman of Eric Feldman & Assoc. P.C. in Chicago; 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: \$23,980
IMPR.: \$114,351
TOTAL: \$138,331

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 2021 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 wood siding exterior construction with 2,690 square feet of living area. The dwelling was constructed in 1976 and has a reported effective age of 1981. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 420 square foot garage. The property has a 7,500 square foot site and is located in Vernon Hills, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on five comparable sales with the same assessment neighborhood code as the subject and located within .44 of a mile from the subject property. The comparables have sites that range in size from 6,500 to 13,570 square feet of land area. The comparables are improved with two-story dwellings of wood siding exterior construction ranging in size from 2,170 to 2,347 square feet of living area. The dwellings were built from 1977 to

1979. One comparable has a basement and four comparables each have a concrete slab foundation. Each comparable has central air conditioning and a garage ranging in size from 400 to 462 square feet of building area. Four comparables each have one fireplace. The comparables sold from March 2020 to March 2021 for prices ranging from \$300,000 to \$332,000 or from \$133.15 to \$153.00 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The appellant also indicated on the Residential Appeal petition that the subject property is an owner occupied dwelling.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$150,007. The subject's assessment reflects a market value of \$451,149 or \$167.71 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue. The board of review also disclosed that the first year of the general assessment cycle for the subject property was 2019. Additionally, the board of review reported that a township equalization factor of .9966 was applied in 2021.

In support of its contention of the correct assessment, the board of review submitted a grid analysis with information on five comparable sales with the same assessment neighborhood code as the subject and located within .40 of a mile from the subject property. The board of review also submitted a Multiple Listing Service (MLS) listing sheet for an additional comparable sale identified as parcel number 15-06-305-125, where the Board has numbered this comparable as 6. The six comparables have sites that range in size from 5,940 to 15,259 square feet of land area. The comparables are improved with two-story dwellings of wood siding or brick, frame and stone exterior construction ranging in size from 2,232 to 3,823 square feet of living area. The dwellings were built from 1976 to 2008. The comparables each have a basement, one of which has finished area. Each comparable has central air conditioning and a garage ranging in size from 372 to 462 square feet of building area or identified as a three-car garage. Five comparables each have one or two fireplaces. The comparables sold from March to November 2021 for prices ranging from \$400,000 to \$540,000 or from \$141.25 to \$194.89 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The Property Tax Appeal Board takes judicial notice that the subject property was the subject matter of an appeal before the Board the prior year under Docket Number 20-04594.001-R-1. In that appeal, the Property Tax Appeal Board issued a decision lowering the total assessment of the subject property to \$138,803 based on the evidence submitted by the parties. Furthermore, the Board finds that the subject property for tax year 2021 is owner-occupied according to the appellant's appeal petition, and further supported by the subject's property record card presented by the board of review indicating the subject received the general homestead exemption for the 2021 tax year.

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, pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) a reduction in the subject's assessment is warranted. In pertinent part, section 16-185 of the Property Tax Code provides:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The Board finds that the subject property was the subject matter of an appeal before the Property Tax Appeal Board for the 2020 tax year under Docket No. 20-04594.001-R-1 in which a decision was issued based upon the evidence presented by the parties reducing the subject's total assessment to \$138,803. The record indicates that the subject property is an owner-occupied dwelling. The Board also finds that the 2020 and 2021 tax years are within the same general assessment period and an equalization factor of .9966 was applied in Vernon Township in 2021. Furthermore, the decision of the Property Tax Appeal Board for the 2020 tax year has not yet been reversed or modified upon review and there was no evidence the subject property subsequently sold establishing a different fair cash value. Therefore, applying section 16-185 of the Property Tax Code would result in a reduced total assessment of \$138,331, which is less than the 2021 total assessment of the subject property of \$150,007.

Additionally, notwithstanding the dictates of Section 16-185 of the Property Tax Code, the record contains eleven comparable sales submitted by the parties to support their respective positions. The Board has given less weight to the appellant's comparables #1, #2, #4 and #5 due to their lack of a basement foundation, a feature of the subject. The Board has given reduced weight to board of review comparable #6 due to its considerably larger dwelling size and newer age when compared to the subject dwelling. The Board finds the parties' remaining comparables are similar to the subject in location, dwelling size, design, age, foundation type and some features. The comparables sold from June 2020 to November 2021 for prices ranging from \$332,000 to \$435,000 or from \$153.00 to \$194.89 per square foot of living area, including land. The subject's total assessment after reduction reflects a market value of \$416,033 or \$154.66 per square foot of living area, land included, which falls within the range established by the best comparable sales in the record. The Board finds on this record that the comparables demonstrate the subject property, once reduced as an owner-occupied property, is correctly valued for assessment purposes.

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

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: June 27, 2023



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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