



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

APPELLANT: Marino Alatzakis
DOCKET NO.: 22-00453.001-R-1
PARCEL NO.: 08-05-403-060

The parties of record before the Property Tax Appeal Board are Marino 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 **no change** 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: \$7,472
IMPR.: \$44,623
TOTAL: \$52,095

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 2022 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 one-story dwelling of wood siding exterior construction with 864 square feet of living area. The dwelling was constructed in 1957 and has an effective age of 1971. Features of the home include an unfinished basement, central air conditioning and a 528 square foot detached garage. The property has an approximately 6,530 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 six comparable sales that have the same assessment neighborhood code as the subject. The comparables have sites that range in size from 5,985 to 6,604 square feet of land area and are improved with one-story dwellings of wood siding exterior construction, each containing 864 square feet of living area. The dwellings were built from 1953 to 1975. The comparables each have a basement and according to the Multiple Listing Service

(MLS) sheets provided by the appellant, each dwelling has finished basement area. Three comparables have central air conditioning and each comparable has a detached garage. The properties sold from September 2019 to August 2021 for prices ranging from \$133,000 to \$150,000 or from \$153.94 to \$173.61 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$46,801, which would reflect a market value of \$140,417 or \$162.52 per square foot of ground living area, including land, when using 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 \$52,095. The subject's assessment reflects a market value of \$156,301 or \$180.90 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment the board of review submitted information on nine comparable sales that have the same assessment neighborhood code as the subject. The comparables have sites that range in size from 5,960 to 13,630 square feet of land area and are improved with one-story dwellings of wood siding or aluminum siding exterior construction, each containing 864 square feet of living area. The dwellings were built from 1952 to 1955 with comparables #3 through #9 having reported effective ages ranging from 1969 to 1987. The comparables each have a basement, six of which have finished area. Five comparables have central air conditioning and five comparables each have a garage ranging in size from 280 to 624 square feet of building area. The properties sold from April 2021 to February 2022 for prices ranging from \$158,000 to \$180,000 or from \$182.87 to \$208.33 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted 15 comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables #1, #2, #5 and #6 which sold in 2019 or 2020, less proximate in time to the January 1, 2022 assessment date than the other sales in the record.

The Board finds the best evidence of market value to be the appellant's comparables #3 and #4, along with the nine comparables submitted by the board of review, which sold more proximate in

¹ Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2022.

time to the assessment date at issue and are similar to the subject in location, dwelling size and design. However, the Board finds the comparables have varying degrees of similarity when compared to the subject in dwelling age and features, suggesting adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, the comparables sold from February 2021 to February 2022 for prices ranging from \$138,000 to \$180,000 or from \$159.72 to \$208.33 per square foot of living area, including land. The subject's assessment reflects a market value of \$156,301 or \$180.90 per square foot of living area, including land, which falls within the range established by the best comparable sales in this record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment is not 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 26, 2024



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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