



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

APPELLANT: Steven Michelis
DOCKET NO.: 22-00454.001-R-1
PARCEL NO.: 16-30-302-033

The parties of record before the Property Tax Appeal Board are Steven Michelis, 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: \$61,107
IMPR.: \$145,205
TOTAL: \$206,312

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 two-story dwelling of brick exterior construction with 2,854 square feet of living area. The dwelling was constructed in 1983. Features of the home include a basement, central air conditioning, a fireplace and a 460 square foot attached garage.¹ The property has an approximately 52,710 square foot site and is located in Riverwoods, West Deerfield 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 that have the same assessment neighborhood code as the subject. The parcels range in size from 43,560 to 58,370 square feet of land area. The comparables are improved with two-story dwellings of brick exterior construction

¹ Descriptive information regarding the subject not provided by the appellant is found in the evidence presented by the board of review.

ranging in size from 3,180 to 3,483 square feet of living area. The dwellings were built from 1976 to 1979. The comparables each have a basement and according to the Multiple Listing Service (MLS) sheets provided by the appellant, comparable #3 has basement finished area. Each comparable has central air conditioning and an attached garage. The MLS sheets also disclosed that each comparable has either one or two fireplaces and either a 2-car, a 2½-car or a 3-car garage. The comparables sold from June to August 2021 for prices ranging from \$580,000 to \$645,000 or from \$166.64 to \$202.83 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$173,237, which would reflect a market value of \$519,763 or \$182.12 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 \$206,312. The subject's assessment reflects a market value of \$618,998 or \$216.89 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted information on three comparable sales that have the same assessment neighborhood code as the subject. The board of review's comparable #2 is the same property as the appellant's comparable #1. The parcels range in size from 43,560 to 49,220 square feet of land area. The comparables are improved with one-story or two-story dwellings of brick or brick and wood siding exterior construction ranging in size from 2,724 to 3,180 square feet of living area. The dwellings were built in 1978 or 1979. The comparables each have a basement, one of which has finished area. Each comparable has central air conditioning, one or two fireplaces and an attached garage ranging in size from 450 to 910 square feet of building area. The comparables sold in July or September 2021 for prices ranging from \$645,000 to \$754,600 or from \$202.83 to \$264.22 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 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 record contains five comparable sales for the Board's consideration, as one sale was common to both parties. The Board has given less weight to the appellant's comparable #3 due to its larger dwelling size and finished basement area, when compared to the subject. The Board

² 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.

has given reduced weight to board of review comparable #1 due to its dissimilar one-story design when compared to the subject's two-story design and to board of review comparable #3 due to its finished basement area.

The Board finds the best evidence of market value to be the appellant's comparable #1/board of review comparable #2 and the appellant's comparable #2, which are relatively similar to the subject in location, dwelling size, design, age and some features. These most similar comparables sold in July and August 2021 for prices of \$580,000 and \$645,000 or for \$176.88 and \$202.83 per square foot of living area, including land. The subject's assessment reflects a market value of \$618,998 or \$216.89 per square foot of living area, including land, which is bracketed by the two best comparable sales in the record in terms of overall market value but above the comparables on a price per square foot basis, which appears to be logical given its somewhat smaller dwelling size and newer age. 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

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

APPELLANT

Steven Michelis, 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