



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

APPELLANT: Loukia Karis
DOCKET NO.: 22-00456.001-R-1
PARCEL NO.: 16-20-203-012

The parties of record before the Property Tax Appeal Board are Loukia Karis, 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: \$118,534
IMPR.: \$187,165
TOTAL: \$305,699

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 5,198 square feet of living area. The dwelling was constructed in 1979. Features of the home include a basement that is finished with a recreation room, central air conditioning, a fireplace, an 892 square foot garage and an inground swimming pool.¹ The property is located in Highland Park, 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 comparables sales that have the same assessment neighborhood code as the subject and are located within .25 of a mile from the subject property. The parcels range in size from 40,101 to 41,491 square feet of land area. The comparables are

¹ Additional descriptive details of the subject were drawn from the property record card supplied by the board of review.

improved with two-story² dwellings of brick exterior construction ranging in size from 4,921 to 5,961 square feet of living area. The dwellings were built from 1977 to 1989. Each comparable has a basement finished with a recreation room, central air conditioning, one or two fireplaces and a three-car or a four-car garage. Two comparables each have an inground swimming pool. The properties sold from January 2020 to October 2021 for prices ranging from \$651,600 to \$850,000 or from \$121.62 to \$170.48 per square foot of living area, including land. The MLS data sheet for comparable #1 revealed the property was listed on August 25, 2021 for a price of \$579,000, was on the market for 8 days before subsequently selling for \$651,000 on October 8, 2021.

Based on this evidence, the appellant requested the subject's total assessment be reduced to \$245,156, which would reflect a market value of \$735,542 or \$141.50 per square foot of 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 \$305,699. The subject's assessment reflects a market value of \$917,189 or \$176.45 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.³

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales that have the same assessment neighborhood code as the subject are located within .22 of a mile from the subject property. No site sizes were provided by the board of review.⁴ The board of review's comparable #2 is the same property as the appellant's comparable #1, where this property sold twice in October 2021 as reported by the appellant and again in May 2022 as reported by the board of review. The comparables are improved with two-story dwellings of brick exterior construction ranging in size from 4,560 to 5,380 square feet of living area. The dwellings were built from 1968 to 1985 with comparable #3, the oldest comparable, having a reported effective age of 1977. The board of review's grid analysis indicated that each comparable has a basement, three comparables have partial concrete slab foundations and two comparable each have a basement finished with a recreation room. Each comparable has central air conditioning, one or two fireplaces and a garage ranging in size from 782 to 875 square feet of building area. Three comparables each have an inground swimming pool and comparable #4 has a tennis court. The properties sold from April 2021 to May 2022 for prices ranging from \$1,000,000 to \$1,350,000 or from \$199.54 to \$274.13 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

² The appellant provided Multiple Listing Service (MLS) data sheets for each comparable, which described all three comparable dwellings as two-story designs with basement recreation rooms and either a three-car or a four-car garage. The MLS data sheets also disclosed that comparables #2 and #3 each have two fireplaces and comparables #1 and #3 each have an inground swimming pool.

³ 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.

⁴ The subject and the board of review comparables each have a land assessment of \$118,534, suggesting the board of review comparables have sites that are similar to the subject.

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 seven suggested comparable sales for the Board's consideration, as one sale was common to both parties but sold twice. The Board has given less weight to the appellant's comparable #1 which appears to be an outlier due to its considerably lower sale price of \$651,600 when compared to the other sales in the record. Moreover, this comparable sold for a significantly higher price of \$1,349,000 in May 2022, seven months after the October 2021 sale reported by the appellant, which calls into question whether the 2021 sale was reflective of market value. The Board has also given less weight to the appellant's comparables #2 and #3 due to their sale dates occurring in 2020, less proximate in time to the lien date at issue than are the sales submitted by the board of review.

The Board finds the best evidence of market value to be the four comparable sales submitted by the board of review, which sold more proximate in time to the assessment date at issue and are similar to the subject in location, dwelling size, design, age and some features. The comparables sold from April 2021 to May 2022 for prices ranging from \$1,000,000 to \$1,350,000 or from \$199.54 to \$274.13 per square foot of living area, including land. The subject's assessment reflects a market value of \$917,189 or \$176.45 per square foot of living area, including land, which falls below the range established by the best comparable sales in the record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds no reduction in the subject's estimated market value as reflected by its assessment is warranted.

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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