



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

APPELLANT: Kev Arakelian  
DOCKET NO.: 24-00513.001-R-1  
PARCEL NO.: 19-09-06-406-005-0000

The parties of record before the Property Tax Appeal Board are Kev Arakelian, the appellant, by attorney Aron Bornstein, of BMI Bornstein LLC in Chicago; and the Will 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 Will County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$25,811  
**IMPR.:** \$118,152  
**TOTAL:** \$143,963

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Will County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2024 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 parties appeared before the Property Tax Appeal Board on April 13, 2026 for a hearing at the Will County Office Building in Joliet pursuant to prior written notice dated February 19, 2026. Appearing was counsel for the appellant, Aron Bornstein, of BMI Bornstein LLC, and appearing on behalf of the Will County Board of Review was Susan McMillin, Chairperson of the Will County Board of Review, and John Trowbridge, Deputy Supervisor of Assessments, along with the board of review's witness, Joe Kral, Frankfort Township Assessor.

The subject property consists of a 1-story dwelling of brick exterior construction with 2,411 square feet of living area. The dwelling was constructed in 1992 and is approximately 32 years old. Features of the home include a basement, central air conditioning, and a 3-car garage with

707 square feet of building area.<sup>1</sup> The property has a 13,034 square foot site and is located in Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of \$362,000 as of January 1, 2023. The appraisal was prepared and signed by Peter Petrovich, a certified residential real estate appraiser, to estimate a fee simple value for ad valorem tax purposes. The appraiser certified the appraiser has no conflict of interest or bias with regard to the property or parties and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP). The appraiser was not present at the hearing to testify.

At hearing, the board of review objected to the admission of the appraisal on several grounds: the date of value was one year prior to the assessment date, the appraisal is hearsay as the appraiser was not present to testify, and the appraisal was presented on a form used for mortgage lending purposes. The appellant responded these concerns do not affect the admissibility of the appraisal. The Board finds the objections raised by the board of review do not affect its admissibility. Section 1910.65(c)(1) of the Board's rules states that market value may be proven by an appraisal. Thus, the Board overrules the board of review's objections and admits the appraisal into evidence.

The appraiser inspected the subject property on September 2, 2023. The appraiser noted several areas with water stains and cracks in foundation, near windows, and the family room ceiling.

Under the sales comparison approach, the appraiser selected five comparable sales located from 0.32 of a mile to 2.15 miles from the subject. The parcels range in size from 12,768 to 67,488 square feet of land area and are improved with 1-story homes ranging in size from 1,821 to 2,679 square feet of living area. The dwellings are from 23 to 49 years old. Appraisal sales #1 and #4 are reported to be in average condition like the subject, appraisal sale #2 is reported to be in above average condition, and appraisal sales #3 and #5 are reported to be in good condition. Each home has a basement, two with finished area, central air conditioning, and one or two 2-car or 3-car garages. The appraisal sales sold from May 2021 to April 2022 for prices ranging from \$340,000 to \$441,000 or from \$146.20 to \$206.27 per square foot of living area, including land. The appraiser also reported appraisal sale #1 sold prior to the reported sale in April 2021 for a price of \$162,500 prior to being rehabbed, and appraisal sale #3 had a prior quit claim deed transfer in February 2021 to a bank.

The appraiser adjusted appraisal sale #4 for sale/financing concessions, appraisal sales #2 and #5 for sale date, and then adjusted the appraisal sales for differences from the subject, such as site size, condition, bathroom count, dwelling size, basement size and finish, garage size and count, and other features to arrive at adjusted prices from \$361,200 to \$379,100. Based on this analysis, the appraiser concluded a value for the subject of \$362,000 as of January 1, 2023.

At hearing, the appellant argued the appraisal is the best evidence of the subject's market value. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

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<sup>1</sup> The subject's garage size is found in its property record card presented by the board of review.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$143,963. The subject's assessment reflects a market value of \$431,932 or \$179.15 per square foot of living area, land included, when using the statutory level of assessment of 33.33% as determined by the Illinois Department of Revenue. The board of review explained at hearing that the subject's assessment was increased in 2024 only by the application of an equalization factor of 1.1197 for Frankfort Township.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales, one of which is within the same assessment neighborhood code as the subject, together with a map depicting the locations of these comparables in relation to the subject. The parcels range in size from 12,701 to 20,739 square feet of land area and are improved with 1-story homes ranging in size from 1,601 to 2,298 square feet of living area. The dwellings were built from 1959 to 1994. Each home has a basement, one with finished area, central air conditioning, and a garage ranging in size from 484 to 805 square feet of building area. The comparables sold from May 2023 to June 2024 for prices ranging from \$340,000 to \$462,000 or from \$184.94 to \$214.58 per square foot of living area, including land.

At hearing, Kral testified the comparables are all within 0.5 of a mile from the subject. Kral stated that there has been only one sale in the subject's subdivision of a home within approximately 500 square feet in dwelling size of the subject, which was selected as the board of review's comparable #1. Kral testified the other board of review's comparables are located in subdivisions that are similar to the subject's subdivision.

With regard to the appellant's appraisal, the board of review submitted a letter from the township assessor's office contending that the appraisal states a value as of January 1, 2023 rather than the assessment date and relies on older sales in 2021 and 2022. At hearing, Kral testified sale prices in the subject's area have increased from 2021 and 2022 to 2024. Upon questioning by the Administrative Law Judge regarding the subdivisions of the appraisal sales compared to the subject, Kral explained appraisal sale #1 is in a similar subdivision, appraisal sales #2 and #4 are somewhat similar, and appraisal sales #3 and #5 are not similar.<sup>2</sup> Kral testified appraisal sale #3 is located in a neighborhood with older homes, despite its proximity to the subject as reported in the appraisal. Kral stated appraisal sale #5 is either within or near an unincorporated area without Lake Michigan water service.

At hearing, the board of review pointed out that the appraisal sales bracket the market value reflected by the subject's assessment. The board of review argued the range of the appraisal sales supports the subject's assessment, including appraisal sale #3, which the appellant contends is the most similar to the subject. Trowbridge clarified the board of review does not object to the raw sales data presented in the appraisal. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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<sup>2</sup> After Kral provided this testimony, Trowbridge objected to questioning Kral about the appraisal sales. The Administrative Law Judge overruled this objection as this testimony related to the critique of the appraisal sales and was within the township assessor's knowledge.

In rebuttal, the appellant contended at the hearing that the appraisal sales have an average sale price of \$394,000, the board of review's comparables have an average sale price of \$403,000, and the average of all of the sales is \$398,000. The appellant argues the sales in this record support a reduction in 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 appellant presented an appraisal and the board of review presented four comparable sales in support of their respective positions before the Board. The Board gives less weight to the appraised value conclusion. The Board finds the appraisal states a value as of January 1, 2023, one year prior to the January 1, 2024 assessment date at issue in this appeal, and relies on sales in 2021 and 2022, less proximate in time to the assessment date than the other sales in this record. Moreover, appraisal sales #1 and #3 are substantially smaller and/or older homes than the subject, appraisal sale #4 has a significantly larger site than the subject, and appraisal sales #2 and #5 are located approximately one and two miles from the subject. The Frankfort Township Assessor testified only one of the five appraisal sales is located in subdivision that is similar to the subject. For these reasons, the Board finds the appraisal states a less credible and/or reliable opinion of value.

With regard to the board of review's comparable sales, the Board gives less weight to the board of review's comparables #1 and #4, which differ substantially from the subject in dwelling size or age.

The Board finds the best evidence of market value to be the board of review's comparables #2 and #3, which sold more proximate in time to the assessment date and are more similar to the subject in dwelling size, age, location, site size, and most features. These two most similar comparables sold for prices of \$425,000 and \$462,000 or \$184.94 and \$214.58 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$431,932 or \$179.15 per square foot of living area, including land, which is bracketed by the two best comparables in terms of total market value and falls below these comparables on a per square foot basis. Based on this evidence, 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:

May 19, 2026



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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