



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

APPELLANT: Livs Arkady  
DOCKET NO.: 13-01135.001-R-1  
PARCEL NO.: 15-36-205-011

The parties of record before the Property Tax Appeal Board are Livs Arkady, the appellant, by attorney Andrew J. Rukavina of The Tax Appeal Company in Mundelein; and the Lake County Board of Review.

Based on the facts and exhibits presented, 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:** \$70,172  
**IMPR:** \$232,842  
**TOTAL:** \$303,014

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 2013 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 is improved with a two-story dwelling with dryvit sided exterior construction with 4,710 square feet of above grade living area. The dwelling was constructed in 1995. Features of the home include a full basement with 2,451 square feet of finished area, central air conditioning, one fireplace and two attached garages with a combined building area of 1,443

square feet. The property has a 24,399 square foot site and is located in Riverwoods, Vernon Township, Lake 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 \$845,000 as of September 24, 2013. In estimating the market value the appraiser developed the sales comparison approach using three comparable sales improved with two-story dwellings of dryvit or brick and frame exterior construction that ranged in size from 4,143 to 4,657 square feet of living area. The dwellings ranged in age from 11 to 17 years old. Each comparable had a full basement with two being finished, central air conditioning, one or two fireplaces and a three-car garage. The sales occurred from August 2011 to November 2012 for prices ranging from \$760,000 to \$925,000 or from \$163.20 to \$204.01 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences in land area, view, design, quality, condition, room count, gross living area, garage bays and fireplaces to arrive at adjusted prices ranging from \$843,180 to \$851,000. Based on this analysis the appraiser estimated the subject property had a market value of \$845,000 or \$179.41 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$303,014. The subject's assessment reflects a market value of \$911,594 or \$193.54 per square foot of above grade living area, land included, when using the 2013 three year average median level of assessment for Lake County of 33.24% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a narrative by Martin P. Paulson, Clerk of the Lake County Board of Review and information on four comparable sales. Paulson asserted the effective date of the appraisal was 10 months subsequent to the assessment date at issue; argued the adjustments for above grade living area were conservative for the subject's market area; the adjustments for condition and upgrades to comparable #1 were substantial; comparable #3 is located in a different assessment neighborhood; and comparable sale #2 was a short sale.

The four comparable sales provided by the board of review included appellant's appraisal sales #1 and #2. The four sales were improved with two-story dwellings that ranged in size from 3,805 to 4,534 square feet of living area. The dwellings were

constructed from 1995 to 2002. Each comparable had a basement with three being finished with a recreation room, central air conditioning, one or two fireplaces and attached garages ranging in size from 718 to 1,024 square feet of building area. The comparables sold from July 2012 to November 2013 for prices ranging from \$877,000 to \$1,025,000 or from \$204.01 to \$267.83 per square foot of living area, including land.

### **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 an appraisal submitted by the appellant and comparable sales presented by the board of review. In total the record contains information on five comparable sales with varying degrees of similarity to the subject property. The comparables sold from August 2011 to November 2013 for prices ranging from \$760,000 to \$1,025,000 or from \$163.20 to \$267.83 per square foot of living area including land. The Board gives less weight to appraisal comparable sale #3 as it sold in August 2011, which was not as proximate in time to the assessment date as the remaining sales submitted by the parties, and was not located in the same assessment neighborhood as the subject property. The remaining sales had prices ranging from \$877,000 to \$1,025,000 or from \$204.01 to \$267.83 per square foot of living area, including land. The subject's assessment reflects a market value of \$911,594 or \$193.54 per square foot of above grade living area, land included, which is within the overall price range of the best comparable sales but below the range established by the comparables on a square foot basis. The Board further finds the appraised value presented by the appellant of \$845,000 or \$179.41 per square foot of living area, including land, appears low with reference to the best comparable sales in this record. 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.

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Chairman



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Member



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Member



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Acting Member



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Member



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Acting Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

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: November 20, 2015



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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 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 the subsequent year 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.

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.