



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

APPELLANT: Svetlana Rayzman  
DOCKET NO.: 14-00890.001-R-1  
PARCEL NO.: 09-12-408-005

The parties of record before the Property Tax Appeal Board are Svetlana Rayzman, the appellant, by attorney Herbert Holzman, of Tax Appeals Lake County in Lake Zurich; 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:** \$28,254  
**IMPR.:** \$49,636  
**TOTAL:** \$77,890

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 2014 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 frame exterior construction with 2,928 square feet of living area. The dwelling was constructed in 2004. Features of the home include a partial unfinished basement, central air conditioning and a two-car attached garage that contains 500 square feet of building area. The property has a 11,900 square foot site and is located in Wauconda, Wauconda 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 located from .03 to .16 of a mile from the subject property. The comparables are improved with two-story single family dwellings of frame exterior construction and were built in 2004. Features include a full or partial unfinished basement, central air conditioning and a 500 square foot garage. Two comparables have a fireplace. Each dwelling contains 2,928 square feet of living area and have sites that range in

size from 8,550 to 12,105 per square feet of land area. The comparables sold from April 2013 to November 2013 for prices ranging from \$205,000 to \$225,000 or from \$70.01 to \$76.84 per square foot of living area, including land. Based on this evidence the appellant requested the subject's assessment be reduced.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$77,890. The subject's assessment reflects a market value of \$233,764 or \$79.84 per square foot of living area, land included, when using the 2014 three year average median level of assessment for Lake County of 33.32% as determined by the Illinois Department of Revenue.

The board of review submitted a memorandum from Martin P. Paulson, Clerk of the Lake County Board of Review, along with additional data. Paulson asserted that two of the sales were bank owned/foreclosure properties that were sold "As Is."<sup>1</sup> Therefore, Paulson on behalf of the board of review requested the confirmation of the subject's 2014 assessment.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within .47 of a mile from the subject property. The comparables are improved with two-story single family dwellings of frame exterior construction and were built in 2003 or 2008. Each comparable has a full or partial unfinished basement. Two comparables have a fireplace. Each comparable has central air conditioning and a garage ranging in size from 400 to 546 square feet of building area. The dwellings range in size from 2,827 to 3,072 square feet of living area and have sites that range in size from 8,245 to 13,818 square feet of land area. The comparables sold from October 2013 to April 2014 for prices ranging from \$263,000 to \$293,550 or from \$88.49 to \$99.58 per square foot of living area, land included. The board of review requested that the 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.

As to the assertion that the appellants' comparable sales were foreclosure sales, the Property Tax Appeal Board takes judicial notice of Section 1-23 of the Code which defines compulsory sale as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent

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<sup>1</sup> The board of review submitted the Multiple Listing Service sheets for both parties' comparables.

judgment, occurring after the foreclosure proceeding is complete. 35 ILCS 200/1-23.

Section 16-183 of the Code provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. 35 ILCS 200/16-183.

Based on these statutes, the Property Tax Appeal Board finds it is appropriate to consider the appellant's proposed comparables in revising and correcting the subject's assessment.

The parties submitted seven comparable sales for the Board's consideration. The board gave less weight to the appellant's comparable sales #1 and #2. These comparables sold "As Is" which questions the condition of the property at the time of sale. The Board finds the best evidence of market value to be appellant's comparable sales #3 along with the board of review comparable sales. These most similar comparables sold from April 2013 to April 2014 for prices ranging from \$205,000 to \$293,550 or from \$70.01 or \$99.58 per square foot of living area, land included. The subject's assessment reflects a market value of \$233,764 or \$79.84 per square foot of living area, land included, which is within the best comparable sales in this record. After considering any necessary adjustments to the most similar comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported and no reduction 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.



Chairman



Member



Member



Member



Acting 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:

August 19, 2016



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.