



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

APPELLANT: Arkady Livitz
DOCKET NO.: 14-01203.001-R-1
PARCEL NO.: 15-26-400-025

The parties of record before the Property Tax Appeal Board are Arkady Livitz, 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: \$76,917
IMPR.: \$159,094
TOTAL: \$236,011

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 part one-story and part two-story single family dwelling of stucco exterior construction with 3,614 square feet of living area. The dwelling was constructed in 1993. Features of the home include a full basement with finished area, central air conditioning, two fireplaces and a 673 square foot attached garage. The property has a 71,438 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 information on four comparable sales located in the same neighborhood and within 1.66 miles from the subject property. The comparables are improved with part one-story and part two-story single family dwellings of frame, brick or dryvit exterior construction that was built from 1965 to 1988. Each comparable has a basement with finished area, central air conditioning, one to three fireplaces and a garage ranging in size from 609 to 946 square feet of

building area. One comparable has an in-ground swimming pool. The dwellings range in size from 3,366 to 3,739 square feet of living area and have sites that range in size from 34,848 to 93,916 square feet of land area. The comparables sold from May 2013 to August 2013 for prices ranging from \$503,413 to \$692,000 or from \$146.85 to \$198.00 per square foot of living area, land included. Based on this evidence the appellant requested the subject's assessment be reduced \$208,312.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$236,011. The subject's assessment reflects a market value of \$708,316 or \$195.99 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.

In support of its contention of the correct assessment the board of review submitted information on eight equity comparables, in which four comparables had current sale information. The Property Tax Appeal Board will not further address the equity data that was submitted as this is not responsive to the appellant's overvaluation appeal. The four comparable sales are located in the same neighborhood and within 1.46 miles from the subject property. The comparables are improved with part one-story and part two-story single family dwellings of dryvit and stone; or brick and stucco; or stucco, wood and brick; or brick and frame exterior construction and were built from 1984 to 2001. Each comparable has a basement with finished area, central air conditioning, one or two fireplaces and a garage ranging in size from 624 to 1,549 square feet of building area. One comparable has an in-ground pool and hot tub. The dwellings range in size from 4,014 to 4,582 square feet of living area and have sites that range in size from 38,333 to 110,642 square feet of land area. The comparables sold from March to December 2014 for prices ranging from \$820,000 to \$1,100,000 or from \$204.29 to \$240.07 per square foot of living area, land included. Based on the evidence, the board of review requested confirmation of the subject's 2014 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 parties submitted seven comparable sales for the Board's consideration. The Board gave less weight to the appellant's comparable sale #3. This comparable sale is approximately 20 years older in age than the subject property. The Board gave less weight to the board of review's comparable sales #1, #2 and #3 due to their larger dwelling size when compared to the subject.

The Board finds the best evidence of market value to be the appellant's comparable sales #1 and #2 along with the board of review comparable sale #4. These comparables have varying degrees of similarity when compared to the subject in location, dwelling size, age and features. These most similar comparables sold for prices ranging from \$625,000 to \$820,000 or from \$185.68 to

\$204.29 per square foot of living area, land included. The subject's assessment reflects a market value of \$708,316 or \$195.99 per square foot of living area, land included, which is within the range established by 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.



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: September 23, 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.