



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

APPELLANT: Vladimir Dragojevic
DOCKET NO.: 16-04076.001-R-1
PARCEL NO.: 16-26-217-028

The parties of record before the Property Tax Appeal Board are Vladimir Dragojevic, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC in Chicago; 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: \$68,399
IMPR.: \$48,256
TOTAL: \$116,655

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 2016 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 1,692 square feet of living area. The dwelling was constructed in 1922. Features of the home include a full unfinished basement and a 1,600 square foot detached garage with a second-floor workshop. The property has a 13,266 square foot site and is located in Highland Park, Moraine Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal prepared by Charles Schwarz, a State of Illinois Certified Residential real estate appraiser. The appellant also submitted a bid proposal for \$137,032 for the renovation of the subject property. The purpose of the appraisal is to estimate fair market value as of the effective date of the report. The value is retrospective as of January 1, 2016. The appraisal had an estimated market value of \$283,000 as of January 1, 2016. In estimating the

market value of the subject property, the appraiser developed the sales comparison approach to value.

Under the sales comparison approach to value the appraiser utilized three comparable sales located from .19 of a mile to 1.06 miles from the subject property. The comparables are improved with two-story dwellings ranging in size from 1,238 to 2,000 square feet of living area. The dwellings have ages of 89 or 92 years old. The comparables have a basement, one of which has finished area. Each comparable has central air conditioning and a one-car or two-car garage. The comparables have sites ranging in size from 5,529 to 10,096 square feet of land area. They sold for prices ranging from \$365,000 to \$419,000 or from \$209.50 to \$294.83 per square foot of living area, including land. The appraiser made adjustments for differences in site size, room count, gross living area, basement finish, central air conditioning and garages. After making adjustments to the comparables for differences from the subject the appraiser estimated the comparables had adjusted prices ranging from \$369,500 to \$423,400 or from \$211.70 to \$298.47 per square foot of living area, including land. Based on this data the appraiser estimated the subject had an estimated market value of \$283,000 as of January 1, 2016. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$116,655. The subject's assessment reflects a market value of \$351,794 or \$207.92 per square foot of living area, land included, when using the 2016 three year average median level of assessment for Lake County of 33.16% as determined by the Illinois Department of Revenue.

The board of review submitted a memorandum from the Lake County Board of Review, along with Multiple Listing (MLS) sheets for the comparables in the appellant's appraisal. The board of review asserted comparable #1 was a "tear down" sale and a new home was built after the purchase. Comparable #2 was in need of updating and comparable #3 was a recent rehab.

In support of subject's assessment, the board of review provided information on two comparables sales located .824 of a mile and 1.055 miles from the subject property. The comparables are improved with two-story dwellings with 1,430 or 1,720 square feet of living area. The dwellings were constructed in 1927 or 1949. Each comparable has a basement with finished area, one comparable has central air conditioning, both comparables have a fireplace and a garage with 273 or 400 square feet of building area. The comparables have sites containing 5,240 or 6,509 square feet of land area. The comparables sold in March 2015 and June 2015 for prices of \$425,000 and \$455,000 or \$264.53 and \$297.20 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of 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 Board finds the appellant's appraisal is unpersuasive and not a credible indicator of value. The Board finds inconsistencies in the appraisal report. The appraiser stated the subject's condition as poor, average and good in different sections of the report. The appraiser indicated there were no sales in similar condition to the subject, but he failed to make any condition adjustments. Also, the appellant's appraisal indicated a market value of \$283,000 which falls below the adjusted sales price range of the comparables in the appraisal. Since these factors undermine the appraised value conclusion, the Board will examine the raw sales data in the appraisal.

The Board finds the parties submitted five suggested comparable sales for consideration. The Board gave less weight to appellant's comparable #1 due to this being a "tear down" sale, even though it supports the subject's current market value. The Board also gave less weight to the board of review comparable #2 due to its dissimilar age.

The Board finds the best evidence of market value to be the appellant's comparables #2 and #3 along with board of review comparable #1. These three comparables are similar to the subject in dwelling size, design, age and most features though having smaller site sizes. The comparables sold for prices ranging from \$395,000 to \$425,000 or from \$209.50 to \$297.20 per square foot of living area, including land. The subject's assessment reflects a market value of \$351,794 or \$207.92 per square foot of living area, including land, which falls below the best comparable sales in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, no reduction in the subject's 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 19, 2019



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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