



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

APPELLANT: Vit Kantor
DOCKET NO.: 17-01437.001-R-1
PARCEL NO.: 10-29-300-010

The parties of record before the Property Tax Appeal Board are Vit Kantor, 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 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: \$53,609
IMPR.: \$138,039
TOTAL: \$191,648

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 2017 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 one-story single-family dwelling of frame and wood-siding exterior construction with 3,897 square feet of living area. The dwelling was constructed in 1987. Features of the home include a basement with finished area, central air conditioning, three fireplaces and a garage containing 952 square feet of building area. The property has a 119,354-square foot site and is located in Wauconda, Fremont Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a summary appraisal report estimating the subject property had a market value of \$500,000 as of January 1, 2017. The appraisal was signed by Steven L. Smith, CRA, a certified residential real estate appraiser. The appraisal report stated that “[t]he purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject

property, given the intended use of the appraisal.” The intended use was for “Real Estate Tax Appeal.”

In arriving at a market value estimate, the appraiser developed the sales comparison approach to value using four comparable sales improved with 1, 1.5 and 2-story single-family dwellings located from .04 of a mile to 1.5 miles from the subject property. The homes ranged in size from 2,662¹ to 4,144 square feet of living area and ranged in age from 15 to 69 years old. The comparables each feature a finished basement, central air conditioning, 1 to 3 fireplaces, and a 3 or 4-car garage. The properties had sites ranging from 86,684 to 220,849 square feet of land area. The sales of the properties occurred from January 2015 to July 2017 for prices ranging from \$380,000 to \$603,000 or from \$91.70 to \$184.36 per square foot of living area, including land. After making adjustments to the comparables for differences when compared to the subject, the appraiser arrived at adjusted sale prices ranging from \$438,380 to \$512,060 or from \$105.79 to \$175.51 per square foot of living area, including land. Based on these adjusted sales, the appraiser arrived at an estimated value for the subject property of \$500,000 or \$128.30 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's total assessment be reduced to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$191,648. The subject's assessment reflects a market value of \$578,124 or \$148.35 per square foot of living area, land included, when using the 2017 three-year average median level of assessment for Lake County of 33.15% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales located from 1 to 2.344 miles from the subject property. The properties are improved with one-story single-family dwellings of brick or wood-siding exterior construction that ranged in size from 2,965 to 3,378 square feet of living area. The homes were constructed from 1967 to 1988. The comparables each feature a basement with two having a finished area. Other features include central air conditioning, one or two fireplaces and a garage ranging in size from 565 to 2,078 square feet of building area. The properties have sites ranging in size from 67,082 to 148,374 square feet of land area. The sales of the comparables occurred in September 2016 or April 2017 for prices ranging from \$429,500 to \$567,500 or from \$135.83 to \$185.33 per square foot of living area, including land. The board of review evidence also included property record cards for the subject and board of review comparables, along with Multiple Listing Service (MLS) sheets for the parties' comparables. The board of review also submitted a narrative report critiquing the comparables in the appraisal report. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted a narrative report contending that one of the board of review's comparables is lakefront property and each are located in a different city than the subject property.

¹ The parties differ as to the size of the dwelling area of appellant's comparable #1. The Board finds that the best evidence of the dwelling size is the delineated sketch on the property record card for this comparable submitted by the board of review.

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 an initial matter regarding the appellant's appraisal, the Board gave less weight to the value conclusion due to the appraiser's use of two properties that sold in January and September 2015, which is 24 and 15 months, respectively, removed from the subject's January 1, 2017 assessment date and thus too remote in time to reflect market value. Furthermore, the appraiser utilized three comparables of different design when compared to the subject; one comparable had substantially smaller dwelling size and one comparable was significantly older in age when compared to the subject. The Board finds that the aforementioned facts undermine and detract from the appraiser's conclusion of the value.

Including the raw sales in the appraisal, the record contains seven comparable sales submitted by the parties that had varying degrees of similarity to the subject property. The Board gave less weight to appellant's comparables #2 and #3 due to their sale dates in 2015 being less proximate in time to the subject's assessment date of January 1, 2017 and thus less likely to reflect market value. The Board gave less weight to appellant's comparables #2 and #4 due to their dissimilar 1.5-story design when compared to the subject's ranch-style home. Moreover, appellant's comparable #1 has significantly smaller dwelling size when compared to the subject. The Board also gave less weight to board of review comparable #1 due to it being a lakefront property, unlike the subject.

The Board finds the best evidence of market value to be the board of review comparables #2 and #3. These two comparables are most similar to the subject in design, dwelling size, and most features. However, comparable sale #2 is older in age and smaller in dwelling size compared to the subject which would require an upward adjustment to make it more similar to the subject. The Board acknowledges that these two comparables are in a different town than the subject, however, these properties are located in the same High School and Elementary School districts as the subject property. Furthermore, the appellant submitted no supporting evidence for his claim that the board of review comparables are located in a superior market location. The sales of the two best comparables in the record occurred in September 2016 and April 2017, which is more proximate in time to the subject's assessment date of January 1, 2017 than any of the remaining sales. The best comparables in this record sold for prices of \$429,500 and \$567,500 or for \$135.83 and \$168.00 per square foot of living area, including land. The subject's assessment reflects a market value of \$578,124 or \$148.35 per square foot of living area, land included, which is supported by the best comparables in this record on a per square foot basis. After considering upward adjustments to the two best comparables for differences from the subject due to their older ages, smaller lots and smaller dwelling sizes, the Board finds that the subject's assessment is supported. Therefore, based on this evidence, the Board finds that 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: April 21, 2020



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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