



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

APPELLANT: Branko Vardijian  
DOCKET NO.: 18-00271.001-R-1  
PARCEL NO.: 12-31-107-012

The parties of record before the Property Tax Appeal Board are Branko Vardijian, 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:** \$158,459  
**IMPR.:** \$408,953  
**TOTAL:** \$567,412

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 2018 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 stone and stucco exterior construction with 5,444 square feet of living area. The dwelling was constructed in 2000. Features of the home include a full basement with finished area, central air conditioning, five fireplaces and a 1,038 square foot four-car attached garage. The property has a 51,981 square foot site and is located in Lake Forest, Shields Township, Lake County.

The appellant's appeal is based on overvaluation. The appellant submitted an appraisal report with an estimated market value of \$1,525,000 as of January 1, 2018. The appraisal was prepared by William P. Neberieza, a State Certified General Appraiser and the property rights appraised were fee simple. The intended use of this appraisal was to evaluate the subject property for ad valorem assessment purposes. The appraiser described the subject property as being in overall average+ condition.

In estimating the market value, the appraiser developed the sales comparison approach to value. Under the sales comparison approach to value the appraiser utilized five comparable sales located from .27 to .98 of a mile from the subject property. The comparables are described as two-story dwellings ranging in size from 4,084 to 7,249 square feet of living area. They are 13 to 88 years old. The comparables have full basements, with four having finished area. Comparables #1 and #4 have English or Walk-out basements. Each comparable has central air conditioning, one to five fireplaces and a two-car to a four-car garage. The comparables have sites ranging in size from 21,641 to 84,506 square feet of land area. Comparable #1 has an inground swimming pool. The comparables sold from October 2016 to March 2018 for prices ranging from \$1,285,000 to \$2,000,000 or from \$180.71 to \$357.49 per square foot of living area, including land. After applying adjustments to the comparables for differences when compared to the subject, the appraiser arrived at an opinion of market value of \$1,525,000 as of January 1, 2018. Based on the 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 \$567,412. The subject's assessment reflects a market value of \$1,715,272 or \$315.08 per square foot of living area, land included when applying the 2018 three-year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

In response to the appellant's evidence, the board of review submitted a memo critiquing the appellant's appraisal. The board of review argued the appraiser applied adjustments to the comparables for land size differences and/or design/style that were not supported. In addition, the appraiser's adjustment of \$3.00 per square foot for land size differences was too low. The board of review provided two sales and two active listings of land comparables as support. Lastly, the appraiser's age adjustment was too low for comparable sale #2 which is 70 years older in age than the subject.

In support of its contention of the correct assessment of the subject property the board of review submitted property record cards, Multiple Listing Service (MLS) sheets and a grid analysis on four comparable sales located from .265 to .948 of a mile from the subject. Board of review comparable #4 and appellant's appraisal sale #1 are the same property. The comparables are described as two-story dwellings of shingle-wood or brick exterior construction ranging in size from 3,938 to 5,855 square feet of living area that were constructed from 2001 to 2004. Each comparable has a basement with finished area, central air conditioning, two to six fireplaces and a garage ranging in size from 742 to 1,196 square feet of building area. The comparables have sites ranging in size from 20,038 to 60,375 square feet of land area. Board of review comparable #4 has a 1,296 square foot inground swimming pool. The comparables sold from October 2016 to January 2018 for prices ranging from \$1,550,000 to \$2,000,000 or from \$282.31 to \$393.60 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.

First, the Board gave less weight to the conclusion of value contained in the appellant's appraisal because the appraiser failed to utilize recent sales more similar to the subject in dwelling size, age and/or lot size that were available and provided by the board of review. In addition, the appraiser adjusted two comparables for their superior design/style when compared to subject but failed to provide any exterior photographs of the comparables or any corroborating market evidence as support. These factors undermine the credibility of the appraisal's final value conclusion. However, the Board will look at the raw sales data in the appraisal.

The Board gave less weight to the appellant's appraisal comparables #2, #3 and #5 along with board of review comparable #1 due to their dissimilar dwelling sizes, considerably smaller lot size and/or older age when compared to the subject. The Board finds the best evidence of market value to be the parties' common comparable, appellant's appraisal comparable #4 and board of review comparables #2 and #3. These comparables are similar to the subject in location, dwelling size, land size, age and most features, however, the parties' common comparable has an inground swimming pool unlike the subject. The comparables sold from October 2016 to July 2017 for prices ranging from \$1,350,000 to \$2,000,000 or from \$213.27 to \$341.59 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,715,272 or \$315.08 per square foot of living area, including land, which falls within the range established by 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, 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. 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:

November 17, 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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APPELLANT

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