



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

APPELLANT: Ttees Valdimir Kharaz & Sveta Gershik
DOCKET NO.: 20-01144.001-R-1
PARCEL NO.: 15-35-302-009

The parties of record before the Property Tax Appeal Board are Ttees Valdimir Kharaz & Sveta Gershik, the appellants; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **a reduction** 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: \$30,425
IMPR.: \$66,242
TOTAL: \$96,667

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2020 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 split-level dwelling of brick and frame exterior construction with 1,640 square feet of living area.¹ The dwelling is 43 years old. Features of the home include a partial basement, that has finished area, central air conditioning, a 2-car built-in garage and a shed. The property has an 8,328 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$290,000 as of January 1, 2020. The appellants' appraiser inspected the interior and exterior of the subject property on October 17, 2020 and considered the property to be in overall average condition. The appraiser disclosed the subject property has an inferior view, due to being located across the street from a large parking lot.

¹ The Board finds the best evidence of the subject's features was the appraisal submitted by the appellant.

The appellants' appraisal was completed using the sales comparison approach to value property in estimating a market value for the subject property. The appellants' appraiser selected four comparable properties that are located from .16 of a mile to 1.47 miles from the subject. The comparables have sites ranging in size from 6,314 to 7,200 square feet of land area that are improved with split-level dwellings containing from 1,096 to 1,707 square feet of living area. The homes range in age from 34 to 43 years old. The comparables have partial basements, two of which have finished area, central air conditioning and from a 1-car to a 3-car garage. The comparables sold from March to November 2019 for prices ranging from \$265,000 to \$315,000 or from \$184.53 to \$260.04 per square foot of living area, including land. After adjusting the comparables' sale prices for differences when compared to the subject, the appraiser estimated the comparables would have adjusted sale prices ranging from \$281,878 to \$294,150 or from \$169.75 to \$267.45 per square foot of living area including land. Based on these adjusted sale prices, the appraiser estimated that the subject would have a value of \$290,000 as of January 1, 2020.

Based on this evidence, the appellants requested the subject's assessment be reduced to reflect the recent appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$108,323. The subject's assessment reflects a market value of \$325,392 or \$198.41 per square foot of living area, land included, when using the 2020 three-year average median level of assessment for Lake County of 33.29% 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 properties. The board of review's comparables #2 and #3 are the same properties as the appellants' appraisal comparables #3 and #1, respectively. The board of review's comparable #1 is located .20 of a mile from the subject and has an 8,187 square foot site that is improved with a split-level dwelling containing 1,274 square feet of living area. The home was built in 1976. The comparable has a finished lower level, central air conditioning and an attached 528 square foot garage. The comparable sold in July 2019 for \$300,000 or \$235.48 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 appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellants estimating the subject property had a market value of \$290,000 as of January 1, 2020. The

appellants' appraiser selected comparable properties that are similar to the subject and made logical adjustments to the comparables to support the appraisal's estimate of the subject's market value. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board gives less weight to the board of review's comparable sales analysis. The Board finds the two comparables submitted by the board of review, which were also selected by the appellants' appraiser, were not adjusted for their superior view. The Board further finds the board of review's only unique comparable sale sold for \$300,000, which is below the subject's estimated market value as reflected by its assessment of \$325,392. Based on the evidence in this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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: _____

September 20, 2022



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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