



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

APPELLANT: Elena Kochkanyan
DOCKET NO.: 20-02845.001-R-1
PARCEL NO.: 11-32-409-121

The parties of record before the Property Tax Appeal Board are Elena Kochkanyan, the appellant, by attorney Joan Vasquez, of Property Tax Appeals, LLC in Palatine; 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: \$11,552
IMPR.: \$29,923
TOTAL: \$41,475

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 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 single unit in a multi-unit condominium building with wood siding exterior construction containing 948 square feet of living area and features 2 bedrooms and 1.5 bathrooms. The building was built in 1979 on a concrete slab foundation. The subject unit is located in Vernon Hills, Libertyville Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales of condominium units located within 1,520 feet from the subject, two of which are located in the same assessment neighborhood code as the subject unit. The comparables range in age from 1979 to 1987, they contain either 818 or 948 square feet of living area, and each unit features 1.5 bathrooms. The comparables sold from February 2019 to December 2020 for prices of either \$99,000 to \$110,000 or ranging from \$104.43 to \$134.47 per square foot of living area. Based on this evidence, the appellant

requested the subject's total assessment be reduced to \$36,663 which would reflect a market value of \$110,000 or \$116.03 per square foot of living area, land included, at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$41,475. The subject's assessment reflects a market value of \$124,587 or \$131.42 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 five comparable condominium sales located within the same assessment neighborhood code as the subject property. The comparables were built in 1983 or 1984, each contains 948 square feet of living area, and each comparable unit features 1.5 bathrooms. The comparables sold from May 2019 to October 2020 for prices ranging from \$125,000 to \$132,000 or from \$131.86 to \$139.24 per square foot of living area. Based on this evidence, the board of review requested the assessment be sustained.

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 parties submitted a total of eight comparable sales of condominium units which are substantially similar to the subject unit in age, dwelling size, and bathroom count, as well as being located in proximate distance from the subject. The comparables in the record sold from February 2019 to December 2020 for prices ranging from \$99,000 to \$132,000 or from \$104.43 to \$139.24 per square foot of living area. The subject's assessment reflects a market value of \$124,587 or \$131.42 per square foot of living area which falls within the range established by the comparable sales in this record both in terms of overall value and on a per square foot basis. After considering adjustments to the comparables for any differences from the subject, the Board finds that the appellant did not demonstrate by a preponderance of the evidence that the subject property is overvalued and, therefore, no reduction 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:

December 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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