



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

APPELLANT: Sandra Foltushanskiy
DOCKET NO.: 20-04186.001-R-1
PARCEL NO.: 15-07-401-004

The parties of record before the Property Tax Appeal Board are Sandra Foltushanskiy, the appellant, by attorney Nicholas Jordan, of Worssek & Vihon 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: \$47,916
IMPR.: \$235,389
TOTAL: \$283,305

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 one-story dwelling of brick exterior construction with 4,805 square feet of living area.¹ The dwelling was constructed in 2018 and is approximately 2 years old. Features of the home include a basement with finished area, central air conditioning, two fireplaces and a 3-car garage. The property has an approximately 203,425 square foot or 4.67-acre site and is located in Long Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$650,000 as of January 1, 2020. The appraisal was prepared by Dimitriy Furman, a certified residential real estate appraiser. The appraisal was intended to be used by the Lake County Assessor. In

¹ The Board finds the best description of the subject's dwelling size was found in the appraisal which contains a detailed sketch, with dimensions, for each floor of the subject property.

estimating the market value of the subject property, the appraiser developed the cost and sales comparison approaches to value.

In developing the cost approach to value, the appraiser opined the subject's site had a value of \$100,000, when using the allocation method, as few sales were reportedly identified by the appraiser. The appraiser utilized a "cost service" to determine the total replacement cost of the subject improvements, assuming an "Average" quality rating, of \$567,355, physical depreciation was estimated to total \$18,911 and the cost of the "As-Is" value of the site improvements of \$10,000. Adding the land value, replacement costs less depreciation and site improvements, the appraiser arrived at an indicated value for the subject, under the cost approach of \$658,400.

For the sales comparison approach, the appraiser selected six comparable sales located from 0.30 of a mile to 3.26 miles from the subject property. The comparables have sites that range in size from 32,234 to 213,444 square feet of land area and are improved with one-story or two-story dwellings further described as Colonial, Tudor or ranch in design that have exterior construction with a combination of brick, frame, stone and stucco. The homes are reported to range in size from 3,146 to 6,110 square feet of living area² and are either average or good in condition. The homes range in age from 21 to 38 years old. Each comparable has a basement with finished area, central air conditioning and a 3-car garage. Comparable #6 has an inground swimming pool. The comparables are reported to have been sold from March 2018 to December 2019 for prices of \$532,500 to \$707,000 or from \$106.78 to \$170.06 per square foot of living area, land included.

The appraiser adjusted the comparables for differences with the subject in condition, dwelling size, room count and inground pool feature. On page two of the appraisal addendum, the appraiser opines no adjustments were needed for differences in age as the comparables were considered to have a similar effective age as the subject property. The appraiser also opined the subject's lot size is typical for the market area and no lot adjustments were needed as each comparable site was similar in utility and market appeal as the subject site. After adjustments, the appraiser arrived at adjusted sale prices of the comparables ranging from \$560,000 to \$697,500 and an opinion of market value for the subject under the comparable sales approach of \$650,000.

In reconciling the two approaches to value, the appraiser stated the "sales comparison approach most accurately reflects the values for the market place," noting the cost approach "correlated" with the sales comparison approach arriving at an estimated opinion of market value for the subject of \$650,000. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the appraised value of the subject property.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$283,305. The subject's assessment reflects a market value of \$851,021 or \$177.11 per square foot of living area, land included, when using the 2020 three-

² Property record cards, submitted by the board of review, report appraisal comparable #2 to have a sale date of March 2019 and a dwelling size of 4,212 square feet of living area which equates to a per square foot sale price of \$153.13. The property record card for appraisal comparable #3 reports a dwelling size of 2,860 which reflects a per square foot sale price of \$186.19.

year average median level of assessment for Lake County of 33.29% as determined by the Illinois Department of Revenue.

In response to the appellant's appraisal evidence, the board of review submitted written comments, property record cards for the appraisal comparables, aerial maps and listing information. The board of review noted the subject property benefits from its location abutting an approximately 26-acre park district site and questioned why this site location was not described or accounted for by the appraiser and arguing the appraiser provided no data to substantiate the claim that site adjustments were not needed for comparable sites relative to the subject site. Additionally, the board of review provided evidence that appraisal comparable #5 has approximately 80% of its 4.9-acre site size classified as a wetlands, which the board of review contends limits this site's utility when compared to the subject site.

The board of review addressed the appraiser's lack of an age adjustment, contending the appraiser provided no information to substantiate the opinion that each comparable dwelling has an effective age equivalent to the subject, pointing out the difference in age between the subject and comparables ranges from 19 to 36 years. The board of review critiqued the lack of reported basement finish area in the appraisal report, noting the property record cards report finished basement area which differs in size from the subject. With respect to appraisal comparable #3, the board of review asserted this property has a dwelling size of 2,850 square feet of living area, while the appraiser reports above grade living area of 4,987 square feet. In support of this difference in dwelling size, the board of review submitted a copy of the property record card along with a Multiple Listing Service (MLS) sheet for the property. The board of review also submitted a copy of two MLS sheets for appraisal comparable #4, which suggest the property needed updating at the time of the December 2018 sale utilized by the appraiser.

In support of its contention of the correct assessment the board of review submitted information on five comparables located from 0.49 of a mile to 2.43 miles from the subject property. Board of review comparable #3 is the same property as appraisal comparable #2. The comparables have sites that range in size from 12,950 to 151,590 square feet of land area and are improved with one-story or two-story dwellings that have a combination of brick, stucco and wood siding exterior construction and range in size from 4,212 to 5,210 square feet of living area. The homes were built from 1986 to 2014. Each comparable has a basement, with three having finished area. The dwellings each have central air conditioning, one or two fireplaces and a garage ranging in size from 594 to 1,382 square feet of building area. The comparables sold from December 2018 to March 2020 for prices ranging from \$645,000 to \$952,000 or from \$153.13 to \$187.96 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 appellant submitted an appraisal and the board of review submitted five comparable sales for the Board's consideration, where one comparable was common to both parties. The Board finds the comparables selected by the appraiser present varying degrees of dissimilarity to the subject in location, age, dwelling size and site size. Furthermore, appraisal comparables #2 and #3 were reported with incorrect dwelling sizes, incorrect price per square foot values and comparable #2 was reported to be sold in March 2018 but was sold in March 2019 as documented in its property record card. These report errors combined with no adjustments made to comparables for differences in design, age and site size, result in the Board giving little weight to the appraiser's opinion of value for the subject property. The Board shall, however, consider the raw sale data for the appraisal comparables, as corrected with information contained in property record cards.

The Board gives less weight to the appraisal comparables #1, #2, #3, #4 and #5 along with board of review comparables #3 and #5, which includes the common property. These properties are dissimilar to the subject in age, dwelling size and/or sold in 2018, less proximate in time to the assessment date at issue in this appeal. The Board also gives less weight to appraisal comparable #6 which features an inground swimming pool lacking in the subject property.

The Board finds the best evidence of market value to be board of review comparables #1, #2 and #4 which sold proximate in time to the January 1, 2020 assessment date and are more similar to the subject in age and dwelling size, although these properties have varying degrees of similarity to the subject in location, design, site size and other features. These best comparables sold from March 2019 to March 2020 for prices ranging from \$840,000 to \$952,000 or from \$176.11 to \$187.96 per square foot of living area, including land. The subject's assessment reflects a market value of \$851,021 or \$177.11 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 from the subject, the Board finds 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

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: February 21, 2023



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

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