



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

APPELLANT: Andrei Shpakov
DOCKET NO.: 21-00786.001-R-1
PARCEL NO.: 15-33-223-012

The parties of record before the Property Tax Appeal Board are Andrei Shpakov, the appellant, by attorney Eric Feldman, of Eric Feldman & Assoc. P.C. 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: \$41,190
IMPR.: \$125,242
TOTAL: \$166,432

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 2021 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 2-story dwelling of brick exterior construction with 2,685 square feet of living area. The dwelling was constructed in 1991. Features of the home include an unfinished basement, central air conditioning, a fireplace, and a garage containing 441 square feet of building area. The property has a 9,920 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a grid analysis with information on five comparable sales located within .26 of a mile from the subject and in the same assessment neighborhood code as the subject property. The comparables have sites ranging in size from 9,630 to 12,910 square feet of land area that are improved with 2-story dwellings of wood siding or wood siding and brick exteriors that range in size from 3,140 to 3,558 square feet of living area. The dwellings were built from 1990 to 1992.

Each comparable features a basement, three with finished area. Each comparable also has central air conditioning, a fireplace, and a garage containing either 441 or 462 square feet of building area. Comparable #1 has an inground swimming pool. The comparables sold from January 2020 to April 2021 for prices ranging from \$465,000 to \$563,000 or from \$148.09 to \$176.93 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$166,432. The subject's assessment reflects a market value of \$500,547 or \$186.42 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a grid analysis with information on five comparable sales located within .16 of a mile from the subject and in the same assessment neighborhood code as the subject property. The comparables have parcels ranging in size from 10,280 to 13,180 square feet of land area. The sites are improved with 2-story dwellings of wood siding exteriors that range in size from 2,584 to 2,820 square feet of living area. The dwellings were built from 1990 to 1992. Each comparable features a basement, three with finished area. Each comparable also has central air conditioning and a garage with 441 square feet of building area. Four homes each have a fireplace. The comparables sold from March to November 2021 for prices ranging from \$469,999 to \$586,000 or from \$180.77 to \$207.80 per square foot of living area, including land. In response to the appellant's evidence, the board of review argued in a memorandum that appellant's comparables are each more than 15% larger in dwelling size relative to the subject dwelling and, therefore, comparing prices per square foot of living area to the subject would be inappropriate due to the principle of economies of scale. Based on this argument and 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 record contains a total of ten comparable sales submitted by the parties in support of their respective positions before the Property Tax Appeal Board. After analyzing the evidence submitted, the Board gave less weight to the appellant's comparables due to each having a significantly larger dwelling size relative to the subject dwelling and relative to other sales in the record.

On this record, the Board finds the best evidence of market value to be the comparables submitted by the board of review which are more similar to the subject in dwelling size as well as being overall similar to the subject in location, lot size, design, age, and many features.

However, four board of review comparables have partially finished basements, dissimilar to the subject's unfinished basement, suggesting that downward adjustments are necessary to these comparables in order to make them more equivalent to the subject. The best overall comparables in the record sold from March to November 2021 for prices ranging from \$469,999 to \$586,000 or from \$180.77 to \$207.80 per square foot of living area, including land. The subject's assessment reflects a market value of \$500,547 or \$186.42 per square foot of living area, including land, which is within the range established by the best comparable sales in this record both in terms of overall value and on a per square foot basis and appears to be justified at the lower end of the range given the subject's unfinished basement. After considering adjustments to the best comparables in the record for 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, a reduction is not 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:

August 22, 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

AGENCY

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