



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

APPELLANT: Mikhail Etingen
DOCKET NO.: 21-00978.001-R-1
PARCEL NO.: 15-33-116-015

The parties of record before the Property Tax Appeal Board are Mikhail Etingen, 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 **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: \$38,855
IMPR.: \$144,460
TOTAL: \$183,315

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 two-story dwelling of wood siding and brick exterior construction with 3,061 square feet of living area. The dwelling was constructed in 1989. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a 462 square foot garage. The property has a 9,450 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 information on three comparable sales located within .13 of a mile from the subject property. The comparables have site sizes ranging in size from 9,570 to 12,620 square feet of land area. The comparables are described as two-story dwellings of wood siding or wood siding and brick exterior construction with 2,577 or 3,061 square feet of living area. The dwellings were constructed in 1989. Each comparable has a basement two with finished area,

central air conditioning, one or two fireplaces, and a garage with 462 square feet of building area. The comparables sold in August 2020 or January 2021 for prices ranging from \$461,000 to \$550,000 or from \$150.60 to \$180.44 per square foot of living area, land included. Based on this 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 \$187,895. The subject's assessment reflects a market value of \$565,098 or \$184.61 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 information on five comparable sales located within .67 of a mile from the subject. Comparable #4 is the same as appellant's comparable #2. The comparables have sites ranging in size from 7,350 to 11,580 square feet of land area and are improved with two-story dwellings of wood siding or brick and wood siding exterior construction ranging in size from 2,592 to 3,061 square feet of living area. The dwellings were constructed from 1980 to 1989. The comparables have basements with two having finished area. Each comparable has central air conditioning and a garage ranging in size from 462 to 520 square feet of building area. Three comparables each have one or two fireplaces. The comparables sold from January to September 2021 for prices ranging from \$545,999 to \$555,000 or from \$179.68 to \$212.96 per square foot of living area, land included. Based on this evidence, the board of review requested that 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains seven comparable sales for the Board's consideration where one comparable was common to both parties. The Board gives less weight to appellant's comparable #1 and board of review comparables #2 and #3 which are less similar to the subject in dwelling size than the other comparables in the record.

The Board finds the best evidence of market value to be the parties' remaining comparables in the record which includes the common comparable. These comparables are similar to the subject in location, age, dwelling size and some features. However, three comparables lack finished basement area which is a feature of the subject. The comparables sold from August 2020 to September 2021 for prices ranging from \$461,000 to \$555,000 or from \$150.60 to \$194.03 per square foot of living area, including land. The Board gives most weight to the parties' common comparable as it is identical in age, dwelling size, garage size and has similar amount of finished basement area. The subject's assessment reflects a market value of \$565,098 or \$184.61 per square foot of living area, including land, which is within the range established by the best

comparable sales in the record on a square foot basis but higher than the range on an overall market value basis. Therefore, after considering adjustments to the best comparables for differences when compared to the subject and giving most weight to the parties' common comparable, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Based on this evidence, the Board finds a reduction in the subject's assessment 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: June 27, 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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