



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

APPELLANT: Merton Feldstein
DOCKET NO.: 21-02268.001-R-2
PARCEL NO.: 16-23-207-096

The parties of record before the Property Tax Appeal Board are Merton Feldstein, the appellant, by attorney Andrew J. Rukavina of The Tax Appeal Company in Mundelein; 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: \$192,543
IMPR.: \$389,784
TOTAL: \$582,327

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 stucco exterior construction with 5,942 square feet of living area. The dwelling was constructed in 2006. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 698 square foot attached garage. The property has a 47,670 square foot site and is located in Highland Park, Moraine Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on five comparable sales that have the same assessment neighborhood code as the subject and are located within .34 of a mile from the subject property. The comparables have sites that range in size from 15,080 to 22,520 square feet of land area. The comparables are improved with 2-story or 2.5-story dwellings of stucco, stone, Dryvit or wood siding and stone exterior construction ranging in size from 5,505 to 5,998 square feet of

living area. The dwellings were built from 1888 to 2007 with comparables #1, #4 and #5 having a reported effective ages of 1895, 2009 and 1998, respectively. The comparables each have a basement with finished area, one of which is a walk-out. Each comparable has central air conditioning, either two or four fireplaces and an attached garage ranging in size from 651 to 898 square feet of building area. The comparables sold from July 2018 to January 2021 for prices ranging from \$975,000 to \$1,600,000 or from \$175.02 to \$267.92 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$463,410, which would reflect a market value of \$1,390,369 or \$233.99 per square foot of living area, including land, when using 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 \$582,327. The subject's assessment reflects a market value of \$1,751,359 or \$294.74 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 that are located from .34 to 2.32 miles from the subject property, two of which have the same assessment neighborhood code as the subject. The board of review's comparable #1 is the same property as the appellant's comparable #4, where the board of review reported a sale of the property in September 2021 sale and the appellant reported a sale of the property July 2018. The comparables have sites that range in size from 22,520 to 38,310 square feet of land area. The comparables are improved with 2-story, 2.5-story or 3-story dwellings of stone, wood siding or brick exterior construction ranging in size from 4,975 to 6,514 square feet of living area. The dwellings were built from 1900 to 2008 with comparables #1 and #4 having reported effective ages of 2009 and 1923, respectively. The comparables each have a basement, four of which have finished area. Each comparable has central air conditioning and one to four fireplaces. Four comparables each have an attached garage ranging in size from 650 to 897 square feet of building area. Comparable #2 also has a 757 square foot detached garage and comparable #4 has an inground swimming pool. The comparables sold from May 2020 to September 2021 for prices ranging from \$1,475,000 to \$2,150,000 or from \$296.48 to \$337.61 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted a copy of the board of review's grid analysis noting differences between the board of review comparables and the subject.

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 ten suggested comparable sales for the Board's consideration, as the common comparable reportedly sold twice. The Board has given less weight to the appellant's #1, #3 and #5 due to their less similar dwelling ages when compared to the subject and/or their inground swimming pool feature, not a feature of the subject. The Board has also given less weight to the 2018 sale of the appellant's comparable #4, which occurred less proximate in time to the assessment date at issue than the other comparable sales in the record and is thus less likely to be indicative of the subject's market value as of the January 1, 2021, assessment date. The Board has given reduced weight to board of review comparables #2, #3, #4 and #5 due to their smaller dwelling size or distant locations from the subject being more than one mile away. Furthermore, board of review comparable #4 differs from the subject in that it is considerably older in age, lacks a garage and has an inground swimming pool.

The Board finds the best evidence of market value to be the appellant's comparable sale #2 and board of review comparable sale #1. The Board finds these two comparables are overall most similar to the subject in location, dwelling size, design, age and some features. However, the Board finds both of these comparables have considerably smaller site sizes when compared to the subject, suggesting upward adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, the comparables sold in July 2020 and September 2021 for prices of \$1,510,000 and \$2,025,000 or for \$267.92 and \$337.61 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$1,751,359 or \$294.74 per square foot of living area, including land, which is bracketed by the two best comparable sales in the record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds no reduction in the subject's estimated market value as reflected by its assessment is 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: July 18, 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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