



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

APPELLANT: Rado & Polina Rousseva
DOCKET NO.: 21-02925.001-R-1
PARCEL NO.: 15-32-401-028

The parties of record before the Property Tax Appeal Board are Rado & Polina Rousseva, the appellants, by attorney Abby L. Strauss, of Schiller Law 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: \$42,109
IMPR.: \$117,875
TOTAL: \$159,984

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 wood siding exterior construction with 2,935 square feet of living area. The dwelling was constructed in 1989. Features of the home include a partial basement, central air conditioning, two fireplaces, and an attached garage containing 483 square feet of building area. The property has a 12,080 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellants' appeal is based on overvaluation. In support of this argument, the appellants submitted evidence disclosing the subject property was purchased on July 3, 2018 for a price of \$480,000 from Eugene Katz. The appellants completed Section IV - Recent Sale Data of the appeal petition disclosing the parties to the transaction were not related, the property was sold by a realtor, and the property was advertised for sale through the Multiple Listing Service for 8 days. To document the sale, the appellants submitted copies of the Multiple Listing Service

(MLS) sheet and the Settlement Statement associated with the sale of subject which disclosed real estate commissions were paid. Based on this evidence, the appellants requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$182,230. The subject's assessment reflects a market value of \$548,060 or \$186.73 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 copy of the MLS sheet associated with the sale of the subject property, along with a short memorandum entitled "Notes" contending that the subject sale in July 2018 is too remote in time from the assessment date at issue and, therefore, the board of review does not consider the sale as "sufficient evidence to make a change in the assessed value." Based on this evidence and argument, the board of review requested that there be no change in the subject's assessment.

In rebuttal, the appellants' counsel submitted a brief arguing that the board of review's submission is not responsive to the appellants' market value argument and that the board of review did not provide any evidence of market value other than the MLS listing sheet in response to the appellants' claim.

Conclusion of Law

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the only evidence of market value in the record to be the purchase of the subject property in July, 2018 for a price of \$480,000. The appellants provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellants completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service, and it had been on the market for 8 days. In further support of the transaction, the appellants submitted a copy of the settlement statement associated with the subject's sale. The Board finds that although the sale occurred in excess of two years prior to the January 1, 2022 assessment date at issue, the board of review did not present any evidence to challenge the arm's length nature of the transaction or to present any market value evidence to refute the contention that the purchase price was reflective of market value. The Board further finds the purchase price of \$480,000 is below the market value of \$548,060 as reflected by the assessment. Consequently, the Board finds that based on this record the subject's assessment is not reflective of market value and a reduction in the subject's assessment commensurate with the appellants' request 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: 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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