



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

APPELLANT: Kira Yakimenko
DOCKET NO.: 21-03866.001-R-1
PARCEL NO.: 15-33-207-016

The parties of record before the Property Tax Appeal Board are Kira Yakimenko, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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: \$25,305
IMPR.: \$185,608
TOTAL: \$210,913

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 brick exterior construction with 4,062 square feet of living area. The dwelling was constructed in 1976 and has an effective age of 1993. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a garage containing 572 square feet of building area. The property has a 10,000 square foot site and is located in Prairie View, Vernon Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was listed on March 11, 2020 for a price of \$540,000. The appellant reported that the property was listed through a realtor with Coldwell Banker Realty and advertised through the Multiple Listing Service (MLS) for a period of 178 days. The appellant also submitted a memorandum and MLS listing sheet indicating that the

listing had been cancelled and the subject was currently off the market. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the list price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$210,913. The subject's assessment reflects a market value of \$634,325 or \$156.16 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 four comparable sales located within .52 of a mile of the subject, two of which are in the subject's assessment neighborhood. The comparables consist of two-story dwellings of Dryvit, wood siding, or brick and stone exterior construction ranging in size from 2,853 to 4,172 square feet of living area. The dwellings were built from 1991 to 2016. Each dwelling has central air conditioning, a basement with three having finished area, and a garage ranging in size from 609 to 671 square feet of building area. The parcels range in size from 8,100 to 10,450 square feet of land area. The comparables sold from August 2018 to August 2021 for prices ranging from \$605,000 to \$655,000 or from \$155.80 to \$212.06 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The board of review also submitted an MLS listing sheet for the subject and a memorandum arguing that the appellant failed to disclose that the subject was currently listed and under contract for \$630,000.

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 Board gives little weight to the appellant's evidence which does not show that the subject was actually purchased for a particular price. Sale listings are not market transactions, as they are simply one party's offer to sell a property at a particular price. Marketing a property for sale does not require any negotiated agreement with another party, which is the foundation of a market-based transaction. Further, the board of review presented evidence demonstrating that the subject was currently listed and under contract for \$630,000.

The Board gave less weight to board of review comparable #1 due to its less proximate sale date for valuation as of January 1, 2021, and board of review comparable #4 due to its newer dwelling in relation to the subject. The Board finds the best evidence of market value in the record to be board of review comparable sales #2 and #3, which are overall most similar to the subject in age and some features. The comparables sold in July and August 2021 for prices of \$605,000 and \$622,500 or for \$196.62 and \$212.06 per square foot of living area, including land. The subject's assessment reflects a market value of \$634,325 or \$156.16 per square foot of living area,

including land, which is below the best comparables in the record on a per-square-foot basis. Although the subject's estimated market value is above the two best comparables overall, based on this evidence and after considering adjustments to the best comparables for differences when compared to the subject, such as dwelling size, 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



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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