



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

APPELLANT: Vlad Milrud
DOCKET NO.: 21-04004.001-R-1
PARCEL NO.: 11-28-303-085

The parties of record before the Property Tax Appeal Board are Vlad Milrud, 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: \$36,295
IMPR.: \$85,230
TOTAL: \$121,525

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 is improved with a one-story townhouse of wood siding exterior construction containing 2,274 square feet of living area. The dwelling was built in 2005. Features of the home include a slab foundation, central air conditioning, one fireplace and an attached garage with 400 square feet of building area. The property is located in Vernon Hills, Libertyville 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 improved with one-story townhomes of frame construction that range in size from 1,860 to 2,449 square feet of living area. The homes were built in 2004 and 2005. Each comparable has central air conditioning and an attached garage with 400 square feet of building area. Four comparables have one fireplace. These properties are located within the same neighborhood as the subject property. The sales

occurred from June 2020 to May 2021 for prices ranging from \$289,995 to \$350,000 or from \$134.34 to \$161.83 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to \$113,689.

The appellant's grid analysis also disclosed the subject property sold in August 2019 for a price of \$382,000 or \$167.99 per square foot of living area, land included.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$121,525. The subject's assessment reflects a market value of \$365,489 or \$160.73 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 information on three comparable sales improved with one, one-story townhouse and two, two-story townhomes of wood siding exterior construction that range in size from 2,067 to 2,449 square feet of living area.¹ The homes were built in 2004 and 2005. Each comparable has a slab foundation, central air conditioning, and an attached garage with 400 square feet of building area. Comparable #2 also has a fireplace. The comparables are located in the same neighborhood as the subject and within .05 of a mile of the subject property. The sales occurred from June 2021 to December 2021 for prices ranging from \$360,000 to \$372,000 or from \$149.04 to \$174.17 per square foot of living area, including land.

The board of review grid analysis also disclosed the subject property was purchased in August 2019 for a price of \$382,000. The board of review also submitted a copy of the subject's property record card disclosing the property sold in August 2019 for a price of \$382,000 and transferred by warranty deed.

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 finds the best evidence of market value to be the appellant's comparable sales and board of review comparable sale #2 as these comparables are improved with townhomes relatively similar to the subject in location, age, style and features with the exception that appellant's comparable #1 does not have a fireplace, as does the subject property, suggesting this comparable would require an upward adjustment. These comparables sold for prices ranging from \$289,995 to \$365,000 or from \$134.34 to \$161.83 per square foot of living area, including

¹ The board of review grid analysis indicated that comparables #1 and #3 have a story height of 1, however, the comparables are further described as having ground floor living areas of 1,123 and 1,034 square feet and above ground living areas of 2,245 and 2,067 square feet, respectively, indicating the townhomes are two-story dwellings.

land. The subject's assessment reflects a market value of \$365,489 or \$160.73 per square foot of living area, including land, which is slightly above the overall price range but within the price range on a square foot of living area basis as established by the best comparable sales in this record. Less weight is given board of review comparable sales #1 and #3 as these comparables appear to be improved with two-story dwellings whereas the subject is a one-story townhome.

The Board also finds the record disclosed that the subject property was purchased in August 2019 for a price of \$289,000 or \$167.99 per square foot of living area, including land, which is greater than the market value reflected by the subject's assessment. Although this sale did not occur as proximate in time to the assessment date as the best sales found in this record, the purchase price appears to be supportive of the subject's assessment and undermines the appellant's overvaluation argument.

Based on this evidence 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: December 19, 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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