



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

APPELLANT: Mikhail Geyman
DOCKET NO.: 22-00214.001-R-1
PARCEL NO.: 16-34-315-023

The parties of record before the Property Tax Appeal Board are Mikhail Geyman, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County in Lake Zurich; 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: \$67,440
IMPR.: \$109,234
TOTAL: \$176,674

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 2022 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 1-story dwelling of brick and wood siding exterior construction with 2,314 square feet of living area. The dwelling was constructed in 1987. Features of the home include a partially finished basement, central air conditioning, one fireplace, and a 504 square foot garage. The property has an approximately 13,028 square foot site and is located in Deerfield, Moraine Township, Lake County.

The appellant disclosed in the appeal petition that the subject was an owner-occupied dwelling.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located in the same assessment neighborhood code as the subject property and within 0.06 of a mile from the subject. The comparables have sites that range in size from 10,610 to 12,310 square feet of land area. The

comparables are improved with 1-story dwellings of brick exterior construction ranging in size from 2,789 to 3,478 square feet of living area. The homes were built in either 1985 or 1987. The comparables were each reported to have a basement, one of which having finished area. Each comparable has central air conditioning, one fireplace, and a garage ranging in size from 506 to 575 square feet of building area. Comparable #2 has an inground swimming pool. The comparables sold from March 2019 to October 2020 for prices ranging from \$493,000 to \$625,000 or from \$158.11 to \$188.65 per square foot of living area, land included.

As part of the evidence, the appellant enclosed a copy of PTAB's final administrative decision for Docket Number 19-04787 which reduced the subject's total assessment for tax year 2019 to \$169,983 based on the weight of the evidence in the record. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$170,783 which reflects a market value of \$512,400 or \$221.43 per square foot of living area, land included, when applying 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 \$184,468. The subject's assessment reflects a market value of \$553,459 or \$239.18 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.¹ The board of review also disclosed the first year of the general assessment period was 2019 and that for tax year 2022 an equalization factor of 1.0345 was applied to non-farm properties in Moraine Township.

In support of its contention of the correct assessment, the board of review argued the Property Tax Appeal Board issued a decision pertaining to the subject property for the 2021 tax year under Docket Number 21-01505. In that appeal, the Property Tax Appeal Board issued a decision based on an agreement between the parties lowering the subject's assessment to \$170,782. The board of review argued the subject's 2022 assessment reflects the Property Tax Appeal Board's 2021 decision plus application of the 2022 equalization factor, as provided by Section 16-185 of the Property Tax Code. (35 ILCS 200/16-185). The board of review disclosed that the subject received a general homestead exemption in 2022 and provided a table of the Lake County township equalization factors from 2015 to 2022 that disclosed an equalization factor for Moraine Township of 1.0345 in 2022.

The board of review also submitted information on five comparable sales located within 0.89 of a mile from the subject, none of which are located in the subject's assessment neighborhood code. Four comparables are located in Deerfield, like the subject, and one comparable is located in Highland Park. Comparables #1, #2, #4, and #5 have sites that range in size from 7,410 to 20,080 square feet of land area. The comparables are improved with 1-story dwellings of brick or wood siding exterior construction ranging in size from 2,408 to 2,666 square feet of living area. The dwellings were built from 1966 to 1998. Three comparables each have a basement with two having finished area and two comparables each have a concrete slab foundation. Each comparable has central air conditioning, one fireplace, and a garage ranging in size from 420 to

¹ Property Tax Appeal Board procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for tax year 2022.

600 square feet of building area. The properties sold from March to October 2022 for prices ranging from \$580,000 to \$715,000 or from \$223.68 to \$276.41 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be sustained.

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 Property Tax Appeal Board finds the subject property was the matter of an appeal before this Board for the 2021 tax year under Docket Number 21-01505. In that appeal, the Property Tax Appeal Board rendered a decision lowering the subject's assessment to \$170,782 based on an agreement between the parties. The Property Tax Appeal Board takes notice that Lake County's quadrennial general assessment period began in the 2019 tax year and continues through the 2022 tax year. The Board further finds Section 16-185 of the Property Tax Code is controlling in this appeal. (35 ILCS 200/16-185).

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 on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The Board finds this record disclosed the subject property is an owner-occupied dwelling and that the 2021 and 2022 tax years are within the same general assessment period. Furthermore, the decision of the Property Tax Appeal Board for the 2021 tax year was not reversed or modified upon review and there was no evidence the property sold establishing a different fair cash value. The record also disclosed that in tax year 2022 a township equalization factor of 1.0345 was applied in Moraine Township. Applying section 16-185 of the Property Tax Code (35 ILCS 200/16-185) to the Board's prior 2021 decision results in an assessment of \$176,674 ($\$170,782 \times 1.0345 = \$176,674$) which is less than the subject's final 2022 assessment as established by the board of review of \$184,468. Considering the statutory mandates of section 16-185 of the Property Tax Code (35 ILCS 200/16-185), the Property Tax Appeal Board finds a reduction in the subject's assessment is warranted.

As a final point, the Board finds the eight comparable sales submitted by the parties have varying degrees of similarity in features to the subject. Nevertheless, the Board gives less weight to the appellant's comparables which are considerably larger homes than the subject and board of

review comparable #2 which is located in a different city than the subject. Further, each of the appellant's comparables has either a 2019 or 2020 sale date occurring less proximate in time to the subject's January 1, 2022 assessment date at issue than other comparables in this record and the appellant's comparable #2 has an inground swimming pool, a feature the subject lacks. The remaining four comparables sold proximate in time to the subject's assessment date and are overall more similar to the subject in location, age, and dwelling size. Two of these remaining comparables lack basement foundations, a feature of the subject, suggesting upward adjustments would be necessary to make them more equivalent to the subject. The four most similar properties sold from March to October 2022 for prices ranging from \$580,000 to \$715,000 or from \$223.68 to \$276.41 per square foot of living area, land included. The subject's estimated market value of \$530,075 or \$229.07 per square foot of living area, land included, as reflected by its reduced assessment due to applying Section 16-185 of the property Tax Code, falls below the range established by the best comparable sales in this record on an overall market value basis but below the range on a per square foot basis. The Board finds the subject dwelling is being equitably assessed.

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: March 26, 2024



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Mikhail Geyman, by attorney:
Gregory Riggs
Tax Appeals Lake County
830 West IL Route 22
Suite 286
Lake Zurich, IL 60047

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085