



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

APPELLANT: Maxim Khodorkovski
DOCKET NO.: 22-00246.001-R-1
PARCEL NO.: 15-06-305-149

The parties of record before the Property Tax Appeal Board are Maxim Khodorkovski, the appellant, by attorney Anthony DeFrenza, of the Law Office of DeFrenza & Mosconi PC, in Northbrook, 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: \$38,121
IMPR.: \$218,024
TOTAL: \$256,145

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 two-story dwelling of brick exterior construction with 4,346 square feet of living area. The dwelling was constructed in 2007 and is approximately 15 years old. Features of the home include a full unfinished basement, central air conditioning, a fireplace and an attached 801 square foot garage. The property has an 11,680 square foot site and is located in Long Grove, Vernon Township, Lake County.

The appellant contends both lack of assessment equity and overvaluation as the bases of the appeal.

In support of these arguments, the appellant submitted information on four comparable properties in a grid analysis setting forth both equity and recent sales data for each along with supporting property record cards. The properties are located in the same neighborhood code as

the subject and from .11 to .28 of a mile from the subject. The comparable parcels range in size from 12,560 to 13,640 square feet of land area and are each improved with a two-story dwelling of brick exterior construction. The homes were from 13 to 16 years old and range in size from 3,666 to 4,398 square feet of living area. Each dwelling has a full basement, where comparable #3 has a walkout-style basement and according to the property record cards, comparables #3 and #4 each have finished basement area. Features include central air conditioning, one or two fireplaces and a garage ranging in size from 674 to 874 square feet of building area. The comparables have improvement assessments ranging from \$146,530 to \$166,538 or from \$36.22 to \$44.04 per square foot of living area. The comparables sold from May 2020 to August 2021 for prices ranging from \$550,000 to \$600,000 or from \$137.44 to \$160.94 per square foot of living area, including land. Based on the foregoing evidence, the appellant requested a reduced improvement assessment of \$170,093 or \$39.14 per square foot of living area. The appellant's total reduced assessment of \$208,214, reflects a market value of \$624,704 or \$143.74 per square foot of living area, including land, 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 \$256,145. The subject property has an improvement assessment of \$218,024 or \$50.17 per square foot of living area. The subject's assessment reflects a market value of \$768,512 or \$176.83 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment, the board of review submitted information on five comparables in a grid analysis setting forth both equity and recent sales data for each along with supporting property record cards. The properties are located in the same neighborhood code as the subject and from .12 to .27 of a mile from the subject. The comparable parcels range in size from 11,250 to 18,600 square feet of land area and are each improved with a two-story dwelling of either wood siding or brick exterior construction. The homes were from 13 to 16 years old and range in size from 3,860 to 4,589 square feet of living area. Each dwelling has a full or partial basement, where comparable #1 has a walkout-style basement and comparables #1, #2 and #3 each have finished basement area. Features include central air conditioning, one to three fireplaces and a garage ranging in size from 741 to 1,007 square feet of building area. The comparables have improvement assessments ranging from \$167,459 to \$250,058 or from \$37.30 to \$56.21 per square foot of living area. The comparables sold from May 2021 to September 2022 for prices ranging from \$775,000 to \$965,000 or from \$177.92 to \$226.68 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The taxpayer contends in part assessment inequity as a basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of

¹ Procedural rules 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.

unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted a total of nine comparables to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #3 and #4 and board of review comparables #1, #2 and #3, each of which have finished basement area which is not a feature of the subject dwelling.

The Board finds the best evidence of assessment equity to be appellant's comparables #1 and #2 along with board of review comparables #4 and #5, each of which are similar to the subject in location, age, design, dwelling size and most features. These four comparables have improvement assessments ranging from \$146,530 to \$250,058 or from \$36.22 to \$54.49 per square foot of living area. The subject's improvement assessment of \$218,024 or \$50.17 per square foot of living area falls within the range established by the best comparables in this record and appears to be justified after considering appropriate adjustments to the best equity comparables for differences when compared to the subject property. Based on this record, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment is not justified.

In the alternative, 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 justified.

Again, for the market value argument, the parties submitted the same nine comparables with sales data to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #3 and #4 and board of review comparables #1, #2 and #3, due to their finished basement area, since the subject dwelling has an unfinished basement.

Thus, the Board finds the best evidence of market value to be appellant's comparable sales #1 and #2 along with board of review comparable sales #4 and #5 which are most similar to the subject in age, dwelling size and most features. These four most similar sale comparables were sold from August 2020 to March 2022 for prices ranging from \$550,000 to \$825,000 or from \$137.45 to \$179.78 per square foot of living area, including land. The subject's assessment reflects a market value of \$768,512 or \$176.83 per square foot of living area, including land, which is within the range established by the best comparable sales in this record both in terms of overall value and on a per-square-foot basis. To further narrow the considerations, the Board has made an analysis which removes the low and high sale prices from the foregoing range of comparables which results in a sales prices of \$583,333 and \$775,000 or \$139.14 and \$177.92

per square foot of living area, including land, which further supports the total estimated market value of the subject property based upon its assessment is supported in both overall value and on a per-square-foot basis, including land.

Based on the foregoing evidence and analysis of both equity and market value evidence, the Property Tax Appeal Board finds a reduction in the subject's assessment is not 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:

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

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