



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

roAPPELLANT: Ronald Futterman  
DOCKET NO.: 22-00329.001-R-1  
PARCEL NO.: 15-25-406-005

The parties of record before the Property Tax Appeal Board are Ronald Futterman, the appellant, by attorney Andrew J. Rukavina, of The Tax Appeal Company in Mundelein; 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:** \$77,837  
**IMPR.:** \$208,556  
**TOTAL:** \$286,393

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 is improved with a two-story dwelling of frame exterior construction containing 4,994 square feet of living area. The dwelling was built in 2000 and is reported to have a quality grade of very good +. Features of the home include a 2,840 square foot unfinished basement, central air conditioning, two fireplaces, and an attached garage with 1,008 square feet of building area. The property has an approximately 47,097 square foot site and is located in Riverwoods, Vernon 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 with the same assessment neighborhood code as the subject and are located from .30 to .93 of a mile from the subject property. The comparables are described as two-story dwellings of frame or brick with frame exterior construction that range in size from 4,441 to 5,838 square feet of living area and have

quality grades of good, good+ or very good. The homes were built from 1950 to 1998 with comparables #1, #4 and #5 having effective ages of 1973, 1980 and 1971, respectively. Four comparables each have a basement with three having finished area. Each comparable has central air conditioning, two or three fireplaces and an attached garage ranging in size from 660 to 1,024 square feet of building area. Comparable #2 has inground swimming pool and hot tubs, and comparable #3 has an attic and an inground swimming pool. These properties have sites ranging in size from 43,735 to 131,551 square feet of land area. These comparables sold from May 2020 to July 2021 for prices ranging from \$527,375 to \$815,000 or from \$103.46 to \$154.99 per square foot of living area, including land.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$206,564 which reflects a market value of \$619,754 or \$124.10 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 \$286,393. The subject's assessment reflects a market value of \$859,265 or \$172.06 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>1</sup>

In support of its contention of the correct assessment the board of review submitted information on four comparable sales with the same assessment neighborhood code as the subject and are located from .38 of a mile to 1.32 miles from the subject property. The comparables are described as two-story dwellings of brick, frame or brick with frame exterior construction that range in size from 4,070 to 5,223 square feet of living area and have quality grades of average+, good+, very good, or excellent+. The homes were built from 1952 to 1999 with comparables #1 and #4 having effective ages of 1965. Two comparables have basements with one being a finished walkout style. Each comparable has central air conditioning, one or three fireplaces, and one or two attached garages ranging in size from 858 to 2,263 square feet of building area. Comparable #1 has an additional 720 square foot detached garage and a greenhouse. Comparable #2 has an inground swimming pool. These properties have sites ranging in size from 59,677 to 103,899 square feet of land area. The sales occurred from June 2021 to June 2022 for prices ranging from \$815,000 to \$1,300,000 or from \$177.01 to \$248.90 per square foot of living area, including land.

### **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.

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

The parties submitted nine comparable sales for the Board's consideration, none of which are truly similar to the subject due to varying differences in location, lot size, dwelling size, age, quality grade, lack of a basement, basement finish, garage amenities, presence of an inground swimming pool and other features. Nonetheless, the Board gives less weight to the appellant's comparable sale #1 that sold in May 2020, less proximate in time to the January 1, 2022 assessment date at issue. Less weight was also given by the Board to board of review comparable sale #3 due to its more distant location and superior quality grade when compared to the subject.

The Board finds the parties' remaining comparable sales are more similar to the subject in location and sold proximate in time to the subject's assessment date at issue, but have varying degrees of similarity when compared to the subject in lot size, dwelling size, quality grade, age, and other features suggesting adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, these seven comparables sold for prices ranging from \$527,375 to \$850,000 or from \$118.75 to \$208.85 per square foot of living area, including land. The subject's assessment reflects a market value of \$859,265 or \$172.06 which falls above the range established by the most similar comparable sales in this record on an overall market value basis but within the range on a price per square foot basis. Based on this evidence and after considering the necessary adjustments to these seven comparables for differences from the subject, the Board finds the appellant failed to prove by a preponderance of the evidence that a reduction in the subject's assessment is justified based on overvaluation.

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: February 20, 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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