



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

APPELLANT: Alex Chudnovsky
DOCKET NO.: 22-01475.001-R-1
PARCEL NO.: 15-36-205-049

The parties of record before the Property Tax Appeal Board are Alex Chudnovsky, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Hawthorn Woods; 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: \$73,547
IMPR.: \$191,909
TOTAL: \$265,456

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 frame exterior construction with 3,778 square feet of living area. The dwelling was constructed in 1995. Features of the home include a basement with finished area,¹ central air conditioning, one fireplace and a 736 square foot garage. The property has an approximately 21,006 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 four comparable sales located within 0.12 of a mile from the subject property. The comparables have sites that range in size from 21,001 to 22,147 square feet of land area and are improved with two-story dwellings of frame exterior construction

¹ The Board finds the best description of the subject's basement finish was found in the Multiple Listing Service sheet for the subject's 2016 sale, submitted by the board of review and not refuted by the appellant.

ranging in size from 3,912 to 4,477 square feet of living area. The dwellings were built from 1995 to 1997. Each comparable has a basement, with three having finished area. Each dwelling has central air conditioning, one or two fireplaces and a garage ranging in size from 690 to 798 square feet of building area. The properties sold from August 2020 to September 2021 for prices ranging from \$665,786 to \$945,000 or from \$166.16 to \$232.47 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$244,286 which reflects a market value of \$732,931 or \$194.00 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 \$265,456. The subject's assessment reflects a market value of \$796,448 or \$210.81 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within 0.23 of a mile from the subject property. Board of review comparable #2 is the same property as the appellant's comparable #4. The comparables have sites that range in size from 21,001 to 42,333 square feet of land area and are improved with two-story dwellings of frame, brick, or brick and frame exterior construction ranging in size from 4,065 to 4,573 square feet of living area. The homes were built in 1995 or 1998. Each comparable has a basement with finished area, central air conditioning, one or five fireplaces and a garage ranging in size from 680 to 831 square feet of building area. Comparable #3 has an inground swimming pool. The properties sold in July and August 2021 for prices ranging from \$945,000 to \$1,530,000 or from \$232.47 to \$334.57 per square foot of living area, land included.

The board of review submitted a copy of the Multiple Listing Service (MLS) sheet associated with the 2016 sale of the subject property. The listing depicts the subject property to have a partially finished basement which includes a wet bar and exercise room. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 record contains six comparable sales for the Board's consideration, as one property was common to both parties. The Board gives less weight to appellant comparables #1 and #2 which

² 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.

sold in 2020, less proximate to the January 1, 2022 assessment date than other properties in the record. The Board gives less weight to board of review comparables #1 and #3 which have either a substantially larger site size relative to the subject's site size or an inground swimming pool amenity unlike the subject.

The Board finds the best evidence of market value to be appellant comparables #3 and #4 along with board of review comparable #2, the common property, which are more similar to the subject in location, age, design, dwelling size and other features. These two comparables sold in July and September 2021 for prices of \$785,000 and \$945,000 or for \$200.66 and \$232.47 per square foot of living area, including land. The subject's assessment reflects a market value of \$796,448 or \$210.81 per square foot of living area, including land, which is bracketed by the two best comparable sales in this record. After considering appropriate adjustments to the best comparables for differences from the subject, the Board finds the subject's assessment is justified and 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: 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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