



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

APPELLANT: Raymond Krasnesky
DOCKET NO.: 22-02526.001-R-1
PARCEL NO.: 14-07-301-068

The parties of record before the Property Tax Appeal Board are Raymond Krasnesky, the appellant; 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: \$83,547
IMPR.: \$41,970
TOTAL: \$125,517

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 wood siding exterior construction with 949 square feet of living area. The dwelling was constructed in 1950 and has an effective age of 1972. Features of the home include a crawl space foundation, central air conditioning, a fireplace, and a 391 square foot garage. The property has a 342,380 square foot site and is located in Barrington, Ela Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located within 0.22 of a mile from the subject. The parcels range in size from 50,590 to 392,040 square feet of land area and are improved with 1-story homes of wood siding exterior construction ranging in size from 1,729 to 2,268 square feet of living area. The dwellings were built in 1948 or 1956 with comparable #1 having an effective age of 1959. Each home has central air conditioning and a fireplace. Two homes each have a basement and one home has a concrete slab foundation. Two homes each

have a 552 or an 864 square foot garage. The comparables sold from October 2020 to June 2022 for prices ranging from \$250,000 to \$550,000 or from \$144.59 to \$249.77 per square foot of living area, including land.

The appellant also presented photographs of the subject's interior dated December 20, 2022 depicting the front and back of the exterior, various interior rooms, and a pipe captioned as "Asbestos Boiler Pipe Covering." Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$125,517. The subject's assessment reflects a market value of \$377,381 or \$397.66 per square foot of living area, land included, or \$1.10 per square foot of land area, when using the 2022 three year average median level of assessment for Lake County of 33.26% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales located from 0.08 of a mile to 4.06 miles from the subject. Comparables #1 and #2 are the same properties as the appellant's comparables #1 and #2, respectively. The parcels range in size from 109,310 to 392,040 square feet of land area. Five comparables are improved with 1-story, 1.5-story, or split-level homes of brick or wood siding exterior construction ranging in size from 1,530 to 2,679 square feet of living area. The dwellings were built from 1898 to 1975 with comparable #1 having an effective age of 1959. Three homes each have a basement, one home has a concrete slab foundation, and one home has a lower level with finished area. Four homes have central air conditioning, four homes have one or two fireplace, and four homes each have a garage ranging in size from 437 to 864 square feet of building area. The comparables sold from May 2020 to January 2022 for prices ranging from \$175,000 to \$480,000 or from \$1.02 to \$2.20 per square foot of land area. The five improved comparables sold for prices ranging from \$97.05 to \$292.68 per square foot of living area, including land.

The board of review submitted a brief contending that the subject is in fair condition based on the interior photographs presented by the appellant and that the subject's dwelling size is smaller than typical for the market. The board of review indicated two of its comparables are vacant land sales and three comparables sold "as is" with two marketed as teardowns.

The board of review also submitted a map depicting the locations of the comparables in relation to the subject and concluding the subject's improvement has minimal value given its smaller size and fair condition. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 a total of eight comparable sales, with two common sales, for the Board's consideration. The Board gives less weight to the appellant's comparable #1/board of review's comparable #1 and the board of review's comparables #3, #4, #6, and #7, which sold less proximate in time to the assessment date than the other comparables in this record and/or are located more than one mile from the subject. The Board gives less weight to the appellant's comparable #3, which has a substantially smaller site than the subject.

The Board finds the best evidence of market value to be the appellant's comparable #2/board of review's comparable #2 and the board of review's comparable #5, which sold more proximate in time to the assessment date and are more similar to the subject in location and site size, but have varying degrees of similarity to the subject in other features. These two most similar comparables sold for prices of \$250,000 and \$430,000 or \$144.59 and \$281.05 per square foot of living area, including land, or \$1.71 and \$1.94 per square foot of land area, respectively. The subject's assessment reflects a market value of \$377,381 or \$397.66 per square foot of living area, land included, or \$1.10 per square foot of land area, which is bracketed by the best comparable sales in terms of total market value, above the best comparables on a price per square foot of living area basis, and below the range on a price per square foot of land area basis, which is logical given the subject has a smaller home than the best comparables and has a larger site than the two best comparables. The Board notes the principle of the economies of scale which generally provides that if all other things are equal, as the size of a property increases, the per unit value decreases. In contrast, as the size of a property decreases, the per unit value increases. Based on this evidence, and after considering appropriate adjustments to the best comparables for differences from the subject, 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:

April 16, 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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