



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

APPELLANT: Barry Goodman
DOCKET NO.: 23-00139.001-R-1
PARCEL NO.: 15-28-214-016

The parties of record before the Property Tax Appeal Board are Barry Goodman, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. in Chicago; 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: \$50,542
IMPR.: \$143,766
TOTAL: \$194,308

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 2023 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 2-story dwelling of frame and masonry exterior construction with 2,492 square feet of living area. The dwelling was constructed in 1989 and is approximately 34 years old. Features of the home include a partial basement which is approximately 20% finished, central air conditioning and a 2-car garage.¹ The property has an approximately 12,873 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$516,000 as of January 1, 2023. The appraisal was prepared by Garry Nusinow, a Certified General Real

¹ The Board finds the best description of the subject property was found in the appraisal report which depicts a 20% finished basement area and no fireplace.

Estate Appraiser. The intended use of the appraisal was to provide a basis for the appeal of the subject's ad valorem property tax assessment.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting five comparable sales located from 0.03 to 0.35 of a mile from the subject property. The comparables have sites that range in size from 9,727 to 12,023 square feet of land area and are improved with traditional or colonial style dwellings of frame and masonry exterior construction ranging in size from 2,092 to 2,467 square feet of living area. The homes range in age from 32 to 37 years old. Each comparable has a basement with finished area, central air conditioning and a 2-car garage. Three homes have either one or two fireplaces. Comparable #4 has an inground swimming pool and comparable #5 has a shed. The comparables sold from February 2021 to January 2023 for prices ranging from \$450,000 or \$555,555 or from \$215.11 to \$235.35 per square foot of living area, land included.

After adjusting comparable #4 for sales or financing concessions, the appraiser adjusted the comparables for differences with the subject in location, condition, dwelling size, basement amenities and other features arriving at adjusted sale prices for the comparables ranging from \$463,000 to \$554,500 and an opinion of market value for the subject of \$516,000. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect the subject's appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$194,308. The subject's assessment reflects a market value of \$582,982 or \$233.94 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 four comparables located from 0.20 to 0.57 of a mile from the subject property. The comparables have sites that range in size from 9,365 to 15,133 square feet of land area and are improved with 2-story dwellings of frame exterior construction ranging in size from 2,424 to 2,509 square feet of living area. The homes were built from 1985 to 1989. Each comparable has a basement with finished area, central air conditioning, one fireplace and a garage ranging in size from 400 to 770 square feet of building area. Comparable #1 has a shed. The comparables sold from February to December 2022 for prices ranging from \$570,000 to \$638,000 or from \$230.40 to \$254.28 per square foot of living area, land included.

The board of review also submitted comments contending four of the five comparables presented in the appellant's appraisal sold in 2021 and are dated and less likely to produce a reliable value conclusion. The board of review asserted all of its comparables sold within 11 months of the January 1, 2023 assessment date and that 3 of the 4 comparables sold within six month of the lien date at issue. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2023.

In rebuttal, the appellant submitted a brief including commentary, Multiple Listing Service (MLS) sheets, driving maps and photographs for three of the board of review's comparable sales. The appellant argued the appraiser completed a detailed interior and exterior inspection of the subject property and adjusted comparable sales in accordance with the Uniform Standards of Professional Appraisal Practice in arriving at the final opinion of value for the subject property. In contrast, the board of review submitted three unadjusted raw sales. The appellant critiqued the board of review comparables contending comparables #1, #3 and #4 have superior updating when compared to the subject. The appellant asserted board of review comparable #2 had not sold via MLS as no listing was found for this property. The appellant noted, based on driving directions that board of review comparables #3 and #4 are less proximate to the subject than reported by the board of review.

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 appellant submitted an appraisal and the board of review submitted four comparable sales for the Board's consideration. The Board finds four of the five appraisal comparables sold in 2021, from 14 to 23 months prior to the January 1, 2023 lien date without any time adjustment made for these comparable sales. The appraisal includes comments in the Supplemental Addendum regarding the subject's market area which indicate an increase in median sale prices from 2021 to 2022. As a result, the Board finds the final value estimate for the subject, as presented in the appraisal to be less credible or reliable and little weight is given to the opinion of value for the subject as presented in the appraisal. The Board gives less weight to board of review comparable #1 which has a larger garage and shed unlike the subject.

The Board finds the best evidence of market value to be board of review comparables #2, #3 and #4 which sold proximate to the lien date at issue and are similar to the subject in location, age, design, dwelling size and other features. However, these properties each have a smaller site size and larger finished basement area when compared to the subject, suggesting adjustments are needed to make these comparables more equivalent to the subject. These best comparables sold from February to September 2022 for prices ranging from \$575,000 to \$638,000 or from \$237.21 to \$254.28 per square foot of living area, including land. The subject's assessment reflects a market value of \$582,982 or \$233.94 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record on an overall market value basis and below the range on a per square foot basis. After considering adjustments to the comparables for differences with 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: _____

August 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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