



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

APPELLANT: Kevin Healy
DOCKET NO.: 23-02206.001-R-1
PARCEL NO.: 09-02-401-025

The parties of record before the Property Tax Appeal Board are Kevin Healy, 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: \$23,635
IMPR.: \$125,821
TOTAL: \$149,456

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 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 vinyl siding exterior construction with 3,696 square feet of living area. The dwelling was constructed in 2010 and is approximately 13 years old. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a 609 square foot garage. The property has an approximately 12,999 square foot site and is located in Volo, Wauconda 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 \$404,000 as of January 1, 2023. The appraisal was prepared by Gary Nusinow, a certified general real estate appraiser, for ad valorem tax purposes.

Under the sales comparison approach, the appraiser selected five comparable sales located within 0.33 of a mile from the subject. The parcels range in size from 9,000 to 15,407 square feet of land area and are improved with 2-story homes of brick/masonry and frame exterior construction ranging in size from 3,020 to 3,674 square feet of living area. The dwellings range in age from 7 to 15 years old. Each home has a basement, two of which have finished area, central air conditioning, a fireplace, and a 3-car garage. The comparables sold from April to November 2021 for prices ranging from \$349,000 to \$425,000 or from \$106.12 to \$135.76 per square foot of living area, including land. The appraiser made adjustments to the comparables for financing concessions, date of sale, and differences from the subject to arrive at adjusted prices ranging from \$380,000 to \$429,000. Based on this analysis, the appraiser concluded a value for the subject of \$404,000 as of January 1, 2023.

Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$149,456. The subject's assessment reflects a market value of \$448,413 or \$121.32 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 three comparable sales located within 0.39 of a mile from the subject. The comparables have 9,688 or 10,000 square foot sites that are improved with 2-story homes of vinyl siding exterior construction ranging in size from 3,032 to 3,640 square feet of living area. The dwellings are 16 years old. Each home features a basement, two of which have finished area, central air conditioning, a fireplace, and a garage ranging in size from 560 to 616 square feet of building area. The comparables sold from May 2022 to March 2023 for prices ranging from \$457,000 to \$481,500 or from \$129.12 to \$150.73 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued the board of review's raw unadjusted sales do not overcome the appellant's appraisal. The appellant contended the board of review's comparables differ from the subject in condition, finishes, and amenities. The appellant disputed the distance of these comparables from the subject, presenting driving directions from the subject to each comparable and listing sheets.

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. Adm. Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or

¹ Section 1910.50(c)(1) of the Board's procedural rules 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. Adm. Code § 1910.50(c)(1). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for tax year 2023.

construction costs. 86 Ill.Adm.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 presented an appraisal and the board of review presented three comparable sales for the Board's consideration. The Board gives less weight to the value conclusion presented in the appraisal as it relies on sales occurring in 2021, which is less proximate in time to the assessment date, when more recent sales were available as demonstrated by the comparables presented by the board of review. For this reason, the Board finds the appraisal states a less credible and/or reliable opinion of value.

The Board finds the best evidence of market value to be the board of review's comparables, which sold more proximate in time to the assessment date and are similar to the subject in dwelling size, age, location, site size, and most features, although one comparable lacks finished basement area that is a feature of the subject, suggesting an upward adjustment to this comparable would be needed to make it more equivalent to the subject. These comparables sold for prices ranging from \$457,000 to \$481,500 or from \$129.12 to \$150.73 per square foot of living area, including land. The subject's assessment reflects a market value of \$448,413 or \$121.32 per square foot of living area, including land, which is below the range established by the best comparable sales in the record. 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: _____

December 17, 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

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