



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

APPELLANT: Jeffrey Lipkowitz
DOCKET NO.: 23-02620.001-R-1
PARCEL NO.: 16-23-208-006

The parties of record before the Property Tax Appeal Board are Jeffrey Lipkowitz, the appellant, by attorney Anthony DeFrenza, of the Law Office of DeFrenza & Mosconi PC in Northbrook; 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: \$110,030
IMPR.: \$404,297
TOTAL: \$514,327

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 brick and frame construction with 4,362 square feet of living area. The dwelling was built in 1987. Features of the home include a basement with finished area, central air conditioning, three fireplaces, and a garage with 792 square feet of building area.¹ The property has an approximately 46,174 square foot site and is located in Long Grove, Vernon Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on September 17, 2021 for a price of \$665,000. The appellant completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations, that the subject was sold by

¹ The subject's descriptive information was gleaned from the property record card presented by the board of review which was unrefuted by the appellant.

Dennis J. Hoppe, and had been advertised in the Multiple Listing Service (MLS) for a period of 52 days using a realtor, Helen Oliveri of Helen Oliveri Real Estate (6545). In further support of the appeal, the appellant submitted copies of the Multiple Listing Service datasheet and PTAX-203 Real Estate Transfer Declaration settlement statement which reiterated the subject's sale price of \$665,000, the closing date of September 17, 2021, and that the property was advertised for sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$243,294. The subject's assessment reflects a market value of \$729,955 or \$167.34 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 two comparables that are located in the subject's assessment neighborhood code and within 0.59 of a mile from the subject property. The comparables have sites with 44,431 or 46,609 square feet of land area. The comparables are improved with 2-story dwellings of brick exterior construction with either 3,904 or 3,918 square feet of living area. The homes were built in either 1987 or 1997. Each comparable has a basement with finished area, central air conditioning, either one or three fireplaces, and a garage with either 723 or 936 square feet of building area. The properties in either July 2021 or November 2022 for prices of \$684,089 and \$835,000 or \$174.60 and \$213.88 per square foot of living area, land included. 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.

For this appeal, the appellant submitted evidence of an arm's length 2021 sale of the subject property and the board of review submitted two comparable sales for the Board's consideration. The Board gives little weight to the subject's sale and board of review comparable #2 which occurred in September 2021, almost 16 months prior to the subject's January 1, 2023 assessment date at issue, and thus occurred less proximate in time to this date than the board of review's comparable sales. As presented, the subject's sale is less likely to accurately reflect the market conditions as of the January 1, 2023 lien date.

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.

The Board finds the best evidence of market value in the record to be the board of review comparable #1. This comparable sold more proximate in time to the subject's lien date and is more reflective of the subject's market value at the January 1, 2023 assessment date at issue than the sale of the subject and board of review comparable #2. The comparable is similar to the subject in lot size, design, age, dwelling size, and other features. The property sold for a price of \$835,000 or \$213.88 per square foot of living area, land included. The subject's assessment reflects a market value of \$729,955 or \$167.34 per square foot of living area, land included, which falls below the best comparable sale in this record. Based on this record and after considering adjustments to the best comparable for differences from the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported 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 18, 2025



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Jeffrey Lipkowitz, by attorney:
Anthony DeFrenza
Law Office of DeFrenza & Mosconi PC
425 Huehl Road
Bldg. 13A
Northbrook, IL 60062

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085