



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

APPELLANT: Archil Sharashidze
DOCKET NO.: 23-02634.001-R-2
PARCEL NO.: 16-25-404-006

The parties of record before the Property Tax Appeal Board are Archil Sharashidze, 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: \$120,530
IMPR.: \$361,535
TOTAL: \$482,065

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 stucco exterior construction with 4,262 square feet of living area. The dwelling was constructed in 2002 and is approximately 21 years old. Features of the home include a basement with finished area, central air conditioning, two fireplaces, and a 483 square foot garage. The property has an 18,254 square foot site and is located in Highland Park, Moraine 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 October 26, 2021 for a price of \$900,000. The appellant completed Section IV of the appeal petition disclosing the parties to the sale were not related, the property sold using a realtor and was advertised for sale with the Multiple Listing Service for 2 months, and the sale was not due to foreclosure or by contract for deed. In support of the sale, the appellant submitted copies of an unrecorded Trustee

Deed, a settlement statement dated November 16, 2021 for a price of \$900,000 depicting payment of realtors' commissions, an Affidavit of Title signed by the seller, a Bill of Sale, a listing sheet indicating a listing time of 13 days, and a listing history indicating the subject was listed for sale from June 2019 to November 2021.¹ 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 \$482,065. The subject's assessment reflects a market value of \$1,446,340 or \$339.36 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 comparable sales located from 0.30 of a mile to 1.31 miles from the subject. The parcels range in size from 11,572 to 18,973 square feet of land area and are improved with 1.75-story, 2-story, or 2.5-story homes of brick or stucco exterior construction ranging in size from 3,539 to 4,774 square feet of living area. The dwellings range in age from 17 to 98 years old. Each home has a basement with finished area, central air conditioning, one or two fireplaces, and a garage ranging in size from 418 to 662 square feet of building area. The comparables sold from September 2022 to February 2023 for prices ranging from \$1,430,000 to \$2,050,000 or from \$342.84 to \$437.98 per square foot of living area, including land. The board of review noted the subject's sale occurred approximately 14 months prior to the assessment date. Based on this evidence the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued that the subject's sale is the best evidence of the subject's market value. The appellant asserted the Board has determined 2021 sales were the best evidence of market value for other properties in 2023 tax year appeals.

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 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.

As an initial matter, the Board finds that Section 1910.50(c) of the Board's procedural rules provides in relevant part that: "[t]he decisions of the Property Tax Appeal Board will be based on equity and the weight of the evidence." The Board finds its procedural rules require the Board to weigh the record evidence in each appeal to determine the correct assessment of a property. Based on this authority, the Board rejects the appellant's argument that a 2021 sale of the subject property is always the best evidence of its market value in a 2023 tax year appeal.

¹ Based on the documentation submitted by the appellant, the Board finds the subject sold in November 2021, not in October 2021 as asserted in Section IV of the appeal petition.

² 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.

The appellant submitted evidence of a November 2021 sale of the subject property and the board of review presented four comparable sales in support of their respective positions before the Board.

The Board finds the best evidence of market value in the record to be the board of review's comparables #2 and #3, which sold more proximate in time to the assessment date and are similar to the subject in age, location, site size, and features, although one comparable is a much smaller home than the subject, suggesting an upward adjustment to this comparable would be needed to make it more similar to the subject. These comparables sold for prices of \$1,550,000 and \$2,050,000 or \$437.98 and \$429.41 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$1,446,340 or \$339.36 per square foot of living area, including land, which is below the two best comparable sales in this record. The Board gave little weight to the subject's sale due to the fact the sale did not occur proximate in time to the assessment date at issue. The Board also gave less weight to the board of review's comparables #1 and #4, which are located more than one mile from the subject and/or differ significantly from the subject in age. Based on this record 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: _____

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

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