



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

APPELLANT: Alex Chudnovsky
DOCKET NO.: 24-01842.001-R-1
PARCEL NO.: 15-36-205-049

The parties of record before the Property Tax Appeal Board are Alex Chudnovsky, the appellant, by attorney Ronald Kingsley of Lake County Real Estate Tax Appeal, LLC in Hawthorn Woods; 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: \$80,596
IMPR.: \$210,304
TOTAL: \$290,900

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 2024 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 two-story dwelling of frame exterior construction with 3,778 square feet of living area. The dwelling was constructed in 1995 and is approximately 29 years old. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 736 square foot garage. The property has a 21,006 square foot site and is located in Riverwoods, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable properties that are located from .98 of a mile to 1.99 miles from the subject property, none of which have the same assessment neighborhood code as the subject. The comparables have sites that range in size from 19,602 to 44,439 square feet of land area. The comparables are improved with two-story dwellings of frame, brick or brick and frame exterior construction ranging in size from 3,119 to 4,014 square feet of living

area. The dwellings are from 36 to 62 years old. The comparables each have a basement with finished area, central air conditioning and a garage ranging in size from 483 to 946 square feet of building area. Four comparables each have a fireplace. The comparables sold from May to December 2023 for prices ranging from \$350,000 to \$875,000 or from \$87.19 to \$234.02 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$239,249, which would reflect a market value of \$717,819 or \$190.00 per square foot of living area, including land, when using the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$290,900. The subject's assessment reflects a market value of \$872,787 or \$231.02 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 two comparable properties that have the same assessment neighborhood code as the subject and are located within approximately .15 of a mile from the subject property. The comparables have sites with 21,108 or 21,179 square feet of land area. The comparables are improved with two-story dwellings of frame exterior construction containing 4,468 and 4,741 square feet of living area and were built in 1996 and 1997, respectively. The comparables each have a basement, one of which has finished area. Each comparable has central air conditioning, a fireplace and a garage with either 660 or 696 square feet of building area. The comparables sold in February and April 2024 for prices of \$950,000 and \$1,150,000 or for \$200.38 and \$257.39 per square foot of living area, including land. 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 parties submitted seven comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables #1, #2, #4 and #5 due to their distant locations from the subject being more than one mile away. Additionally, the appellant's comparable #1 appears to be an outlier due to its significantly lower sale price of \$350,000 or \$87.19 per square foot of living area, including land, in relation to the other sales in the record. The Board has given reduced weight to board of review comparable #2 due to the dwelling being 25% larger than the subject dwelling.

¹ 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 2024.

The Board finds the appellant's comparable #3 is similar to the subject in dwelling size but is 33 years older than the subject, suggesting an upward adjustment would be required to make this comparable more equivalent to the subject. The Board finds the board of review's comparable #1 is most similar to the subject in location and age but the dwelling is 18% larger than the subject, suggesting a downward adjustment would be required for this difference in order to make the comparable more equivalent to the subject. These two comparables sold in December 2023 and April 2024 for prices of \$814,000 and \$1,150,000 or for \$230.33 and \$257.39 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$872,787 or \$231.02 per square foot of living area, including land, which is bracketed by the two more similar comparable sales in the record. Based on this record and after considering adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment is not warranted based on overvaluation.

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

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 17, 2026



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

Alex Chudnovsky, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
40 Landover Parkway
Suite 3
Hawthorn Woods, IL 60047

COUNTY

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