



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

APPELLANT: Raymond Krasnesky
DOCKET NO.: 24-02539.001-R-1
PARCEL NO.: 14-07-301-069

The parties of record before the Property Tax Appeal Board are Raymond Krasnesky, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld & Associates, LLC 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 **A Reduction** 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: \$34,791
IMPR.: \$136,859
TOTAL: \$171,650

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 1-story dwelling of frame exterior construction with 2,773 square feet of living area. The dwelling was constructed in 1994 and is approximately 30 years old. Features of the home include walk-out basement, central air conditioning, three fireplaces and an 845 square foot garage. The property has a 43,562 square foot¹ site and is located in Barrington, Ela 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 \$515,000 as of January 1, 2023. The appraisal was prepared by Nick Andrews, a Certified Residential Real Estate Appraiser and supervisory appraiser William Falkanger, a Certified General Real

¹ The Board finds the best description of the subject's site size was found in the subject's Property Information sheet, submitted by the board of review and not refuted by the appellant.

Estate Appraiser. The intended use of the appraisal report was to estimate the market value of the subject property for ad valorem tax purpose.

In estimating the market value of the subject property, the appraisers developed the sales comparison approach to value selecting five comparable sales located from 0.26 of a mile to 4.10 miles from the subject property. The comparables have sites ranging in size from 43,155 to 65,876 square feet of land area and are improved with ranch style dwellings of average quality construction that range in size from 1,635 to 2,626 square feet of living area. The homes are from 33 to 67 years old. Each comparable has a basement, with three having finished area. Each dwelling has central air conditioning and a 2-car or a 3-car garage. The appraisers assigned a condition rating to the comparables ranging from average-fair to good. The comparables sold from February 2022 to May 2023 for prices ranging from \$470,000 to \$550,000 or from \$186.60 to \$305.81 per square foot of living area, land included.

The appraisers adjusted the comparables for differences with the subject arriving at adjusted sale prices of the comparables ranging from \$467,411 to \$527,547 and an opinion of market value for the subject of \$515,000 as of January 1, 2023. Based on this evidence, the appellant requested the subject's assessment be reduced to reflect its appraised value when applying the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$216,460. The subject's assessment reflects a market value of \$649,445 or \$234.20 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 one comparable sale located 0.27 of a mile from the subject property. The board of review's one comparable is the same property as appraisal comparable #1. The comparable has a 50,592 square foot site improved with a 1-story dwelling of frame exterior construction that has 2,202 square feet of living area built in 1956. The comparable has a basement, central air conditioning, one fireplace and a 552 square foot garage. The property sold in June 2022 for a price of \$550,000 or \$249.77 per square foot of living area, land included.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

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 2024.

For this 2024 assessment appeal, the appellant submitted an appraisal with an effective date of January 1, 2023 while the board of review submitted one comparable sale which is the same property as appraisal comparable #1 that sold in 2022 for the Board's consideration. Nevertheless, the Board finds the best evidence of market value to be the appraisal submitted by the appellant. The subject's assessment reflects a market value of \$649,445 or \$234.20 per square foot of living area, including land, which falls above the appraised value. The Board finds the subject property had a market value of \$515,000 as of the assessment date at issue and a reduction in the subject's assessment, commensurate with the appellant's request is 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:

May 19, 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

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