



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

APPELLANT: Lyubomir Kurchitskiy
DOCKET NO.: 24-03262.001-R-1
PARCEL NO.: 10-08-201-014

The parties of record before the Property Tax Appeal Board are Lyubomir Kurchitskiy, the appellant, by attorney Andrew J. Rukavina of The Tax Appeal Company in Mundelein; and the McHenry 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 **McHenry** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$100,030
IMPR.: \$170,937
TOTAL: \$270,967

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the McHenry 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 part two-story and part bi-level dwelling of brick exterior construction with 3,315 square feet of living area.¹ The dwelling was constructed in 1960 and is approximately 64 years old. Features of the home include a basement/lower level with finished area, central air conditioning, two fireplaces and a 792 square foot garage. The property has a 20,080 square foot site and is located on Pistakee Lake, part of the Chain of Lakes in McHenry, McHenry Township, McHenry County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable properties. The appellant did not provide the assessment neighborhood codes for the comparables, nor did the appellant provide the

¹ The Board finds the best description of the subject is found in the subject's property record card provided by the board of review, which was not refuted by the appellant.

proximity of the comparables in relation to the subject property. The comparables have sites that range in size from 30,681 to 46,565 square feet of land area. The comparables are improved with two-story dwellings ranging in size from 3,534 to 5,216 square feet of living area, two of which have mansory [sic] or frame and mansory [sic] exterior construction. The dwellings were built from 1925 to 1999. The comparables each have a basement with finished area, central air conditioning and either one or three fireplaces. Two comparables each have a garage with either 861 or 1,024 square feet of building area. The comparables sold from April 2022 to May 2023 for prices ranging from \$625,000 to \$990,000 or from \$176.85 to \$238.41 per square foot of living area, including land.

Based on this evidence, the appellant requested the subject's total assessment be reduced to \$209,708, which would reflect a market value of \$629,187 or \$189.80 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 \$270,967. The subject's assessment reflects a market value of \$812,982 or \$245.24 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In response to the appeal, the board of review submitted a memorandum prepared by the township assessor. The assessor disclosed the subject property was purchased on April 4, 2023 for a price of \$840,000 or \$253.39 per square foot of living area, land included. The board of review's submission included a copy of the subject's Multiple Listing Service (MLS) sheet which depicts the property was listed for sale on February 7, 2023 for a price of \$899,000 and closed on April 4, 2023 for a sale price of \$840,000. A copy of the real estate transfer declaration also disclosed the property was advertised for sale.

In support of its contention of the correct assessment the board of review, through the township assessor submitted information on three comparables that are located from .66 of a mile to 2.79 miles from the subject property and are described as bay front, river front or channel front properties. The board of review's comparable #1 is the same property as the appellant's comparable #3. The comparables have sites that range in size from 17,650 to 55,452 square feet of land area. The comparables are improved with two-story dwellings of vinyl siding, frame and brick or frame and stone exterior construction ranging in size from 3,736 to 5,216 square feet of living area. The dwellings are from approximately 20 to 98 years old. Two comparables each have a basement with finished area, one of which is a walkout. Each comparable has central air conditioning and a garage ranging in size from 988 to 1,133 square feet of building area. Two comparables each have either one or three fireplaces. The comparables sold from May 2023 to September 2024 for prices ranging from \$860,000 to \$1,130,000 or from \$189.80 to \$253.93 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

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.

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 five comparable sales for the Board's consideration, as one sale was common to both parties. The board of review also disclosed the subject was purchased on April 4, 2023 for a price of \$840,000 or \$253.39 per square foot of living area, land included. Information provided by the board of review, consisting of a listing sheet and a real estate transfer declaration, indicates the sale had elements of an arm's length transaction which was not refuted by the appellant.

The Board finds none of the comparables are truly similar to the subject due to significant differences in location, site size, dwelling size, design, age and/or features. The Board has given less weight to the appellant's comparables #1 and #2, which have sale dates that occurred in 2022 less proximate in time to the January 1, 2024 assessment date than are other sales in the record. The Board has also given less weight to the parties' common comparable due to its substantially larger dwelling size when compared to the subject.

The Board finds the sale of the subject property and board of review comparable sales #2 and #3 had sale dates that occurred more proximate in time to the lien date at issue. The subject and each comparable are waterfront properties. However, the two comparables have varying degrees of similarity when compared to the subject in location, site size, dwelling size, design, age and features, suggesting adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, the comparables sold in September 2023 and September 2024 for prices of \$860,000 and \$1,130,000 or for \$230.19 and \$253.93 per square foot of living area, including land. The subject's assessment reflects a market value of \$812,982 or \$245.24 per square foot of living area, including land, which is less than the two best comparables in the record on an overall price basis but is bracketed by these comparables on a price per square foot of living area basis. Additionally, the subject's assessment reflects a market value that is also considerably less than the subject's April 2023 purchase price of \$840,000 or \$253.39 per square foot of living area, land included. However, the board of review did not request an increase in the subject's assessment but sought confirmation. Therefore, based on this record 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: _____

November 25, 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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