



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

APPELLANT: Michael Prilutsky
DOCKET NO.: 07-01961.001-R-1
PARCEL NO.: 15-32-210-031

The parties of record before the Property Tax Appeal Board are Michael Prilutsky, the appellant, and the Lake County Board of Review.

Based on the facts and exhibits presented, 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: \$37,133
IMPR.: \$77,856
TOTAL: \$114,989

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story single family dwelling with siding that contains 1,636 square feet of living area. The dwelling was constructed in 1985 and is approximately 22 years old. Features of the home include central air conditioning and a two-car attached garage with 400 square feet. The property has a 6,000 square foot parcel and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this market value argument the appellant submitted an appraisal estimating the subject property had a market value of \$290,000 as of November 7, 2007. The appraisal was prepared by Diana Balzak, an Illinois Certified Appraiser. Balzak developed both the cost approach and the sales comparison approach to value in arriving at her estimate of market value.

Under the cost approach to value the appraiser estimated the subject property had a site value of \$75,000. In estimating the cost new of the improvements, the appraiser indicated that she used reproduction cost new based on reputable cost services,

referencing the *National Building Cost Manual*, and local builders. Cost new of the dwelling and garage was estimated to be \$224,680. The appraiser deducted 10% of the cost new or \$22,468 for physical depreciation to arrive at a depreciated cost of the building improvements of \$202,212. The appraiser then added \$15,000 for the value of the site improvements and the land value to arrive at an indicated value under the cost approach of \$292,200.

Under the sales comparison approach the appraiser used three comparable sales improved with two, two-story and one, one-story dwellings that ranged in size from 1,610 to 1,636 square feet of living area. The comparable properties are located in Buffalo Grove. The dwellings ranged in age from 21 to 37 years old. One comparable had a full finished basement, each comparable had central air conditioning, two comparables had a fireplace and each comparable had either a 1 or 2-car garage. The comparables had parcels ranging in size from 7,440 to 9,615 square feet. The properties sold from April 2007 to October 2007 for prices ranging from \$270,000 to \$352,500 or from \$167.70 to \$215.99 per square foot of living area, land included. After making adjustments to the comparables to account for differences from the subject property the appraiser indicated the comparables had adjusted sales prices ranging from \$275,500 to \$354,500. Based on this data the appraiser estimated the subject property had an indicated value under the sales comparison approach of \$290,000.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach to value and estimated the subject had a market value of \$290,000 as of November 7, 2007.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$114,989 was disclosed. The subject's assessment reflects a market value of \$346,665 or \$211.90 per square foot of living area, land included, using the 2007 three year median level of assessments for Lake County of 33.17%.

To demonstrate the subject's assessment was reflective of its market value, the board of review submitted descriptions and sales information on five comparables located in Buffalo Grove that were selected by the township assessor. The comparables were improved with two-story dwellings with wood siding that ranged in size from 1,255 to 1,914 square feet of living area. The dwellings were constructed from 1982 to 1985. Three of the comparables had basements, each comparable had central air conditioning, two comparables had a fireplace and each comparable had a garage ranging in size from 378 to 462 square feet. These comparables sold from June 2006 to May 2007 for prices ranging from \$335,000 to \$427,500 of from \$200.63 to \$266.93 per square foot of living area, land included. The property record card associated with comparable #3 disclosed that it also was sold by

the Judicial Sales Corporation in November 2007 for a price of \$220,000 or \$134.47 per square foot of living area, land included.

The board of review also submitted a grid analysis prepared by the township assessor of the comparable sales contained in the appellant's appraisal. The assessor commented that the appraisal had an effective date of November 7, 2007, almost a year after the assessment date. The assessor noted appellant's sale #2 was a ranch style dwelling; appellant's comparable sale #1 has an inferior location at an entrance on a heavily traveled road with streets on three sides; and only a \$3,000 adjustment was made for the subject's 168 square foot enclosed porch and deck. The assessor also noted that the board of review comparable sale #3 was the same model home as the subject but had no enclosed porch and sold in July 2006 for a price of \$339,000. With respect to this sale, the assessor also provided copies of the Illinois Real Estate Transfer Declaration associated with the July 2006 sale and a subsequent sale in November 2007 for a price of \$220,000. The transfer declaration disclosed that the November 2007 sale was an auction sale and the seller was the Judicial Sales Corporation.

In rebuttal the appellant contends board of review comparable sale #1 was much larger than the subject; comparable sale #2 was larger than the subject dwelling and has a fireplace; comparable sale #3 sold again in November 2007 for a price of \$220,000 and again in March 2008 for a price of \$282,500; comparable sale #4 has a basement; and comparable sale #5 has a basement and a fireplace.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record does not support a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Property Tax Appeal Board finds the best evidence of the subject's market value to be the comparable sales submitted by the parties. The parties submitted information on eight comparable sales. The Board gave little weight to the appellant's sale #2 due to its one-story design, which differed from the subject's two-story style, and age. The Board gave less weight to the board of review comparable sales #1, #2 and #4 due to their differences from the subject dwelling in size. The four

remaining comparables, appellant's comparables #1 and #3 and board of review comparables #3¹ and #5, were generally similar to the subject in age, style, size and features. These dwellings ranged in size from 1,580 to 1,636 square feet of living area and sold from July 2006 to August 2007 for prices ranging from \$302,500 to \$396,000 or from \$184.90 to \$250.63 per square foot of living area, land included. The comparable most similar to the subject was appellant's comparable sale #3 that sold in April 2007 for a price of \$352,500 or \$215.99 per square foot of living area, land included. The appellant's appraiser gave this sale the least amount of adjustments on both a net and gross percentage basis and concluded this sale had an adjusted sales price of \$354,500. The subject's total assessment of \$114,989 reflects a market value of \$346,665 or \$211.90 per square foot of living area, land included, using the 2007 three year median level of assessments for Lake County of 33.17%, which is within the range established by the best comparables in the record and reflects a market value below that of appellant's comparable sale #3, the best overall comparable sale. Based on this record the Board finds the assessment of the subject property as established by the board of review is correct and a reduction is not warranted.

¹ The Board gave no weight to the sale of this comparable that occurred in November 2007 since the evidence indicated the property was sold by Judicial Sales Corporation at public auction calling into question the arm's length nature of the transaction.

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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Member

DISSENTING: _____

C E R T I F I C A T I O N

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 23, 2010

Allen Castrovillari

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 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 the subsequent year 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.

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.