



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

APPELLANT: Michael & Nina Levberg  
DOCKET NO.: 09-03123.001-R-1  
PARCEL NO.: 15-14-404-008

The parties of record before the Property Tax Appeal Board are Michael & Nina Levberg, the appellants; 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: \$91,832  
IMPR: \$312,888  
TOTAL: \$404,720**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 30,492 square foot lot improved with a 2-story dwelling of brick construction. The dwelling is 7 years old<sup>1</sup> and contains 4,682 square feet of living area. Features of the home include a full basement with finished area, 2 fireplaces<sup>2</sup>, central air conditioning and a 3-car garage. The dwelling is located in Lincolnshire, Vernon Township, Lake County.

The appellants contend that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal. In support of the overvaluation argument, the appellants submitted an appraisal report prepared by Dmitry Mnushkin in which a market value of \$1,050,000 or \$224.26 per square foot of living area including land was estimated for the subject property as of November 20, 2008. The appraiser developed both the sales comparison approach

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<sup>1</sup> The appellants' appraiser claims the dwelling is 3 years old but presents no documentation. The board of review submitted a property record card documenting the dwelling was completed in 2002 and is 7 years old.

<sup>2</sup> The board of review claims the dwelling contains one fireplace and submitted the property record card as evidence. The appraiser claims the dwelling contains 2 fireplaces and personally inspected the interior and exterior of the dwelling to support his claim.

and the cost approach in estimating the fair market value of the subject property.

In the sales comparison approach, the appraiser considered six comparable properties located in Lincolnshire and in Riverwoods. The lot sizes range from 20,038 to 84,508 square feet of land area. The comparables are 2-story brick dwellings ranging in age from new construction up to 22 years. They range in size from 3,556 to 6,418 square feet of living area. The comparables feature full or partial basements, three of which have finished area. Other features include central air conditioning, one to four fireplaces and 3 or 4-car garages. Four of the comparables sold between February and July of 2008 for prices ranging from \$928,625 to \$1,550,000, or from \$144.69 to \$299.86 per square foot of living area including land. Two of the comparables are unsold listings with asking prices of \$1,000,000 and \$1,299,000 or \$216.72 and \$281.21 per square foot of living area including land.

The appraiser adjusted the comparables for sold/listed, lot size, age, room count, dwelling size, basements, fireplaces and garages. The final adjusted values range from \$830,785 to \$1,457,345 or from \$129.45 to \$301.80 per square foot of living area including land. Based on these comparables the appraiser estimated the subject's fair market value at \$1,050,000 or \$224.26 per square foot of living area including land.

In the cost approach the appraiser estimated the value of the subject to be \$1,187,978 or \$253.73 per square foot of living area including land. In the reconciliation, the appraiser gave greatest weight to the sales comparison approach since market actions of buyers and sellers are best represented by the sales comparison approach.

Based on this evidence, the appellants requested that the subject's total assessment be reduced to \$350,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$404,720 was disclosed. The subject's assessment reflects an estimated market value of \$1,231,649 or \$263.06 per square foot of living area, land included, using the 2009 three-year median level of assessments for Lake County of 32.86% as determined by the Illinois Department of Revenue.

In support of the subject's assessed value, the board of review submitted a location map, photographs, and property record cards for four comparable properties built between 2006 and 2009. Appellants' comparables #1 and #2 are the same properties as the board of review's comparables #3 and #2. The dwellings range in size from 4,518 to 5,169 square feet of living area. The lots range in size from 18,295 to 22,216 square feet of land area. All four comparables are 2-story brick homes. Features include full basements, three with finished area, central air conditioning, one to three fireplaces and garages that contain from 736 to 914

square feet. The comparables sold between May 2008 and December 2009 for prices ranging from \$1,250,000 to \$1,600,000 or from \$275.27 to \$320.32 per square foot of living area including land.

The board of review cites several concerns about the appellants' appraisal. Two of the comparable sales were in Riverwoods which, according to the board of review, has lower property values than Lincolnshire, but were given equal weight by the appraiser. The board of review also points out two of the comparables are listings that have not sold. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 this appeal. The Property Tax Appeal Board further finds the evidence in the record does not support a reduction in the subject's assessment.

The appellants contend 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 must be proven by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is not warranted.

The Board finds the appellants submitted an appraisal of the subject property with a final value conclusion of \$1,050,000, while the board of review submitted data on four comparable sales in support of the subject's assessment. The Property Tax Appeal Board finds that the value conclusion in the appellants' appraisal is not supported by the data presented.

The appraiser relied upon comparable sales, but analyzed dwellings that differed from the subject in location, age, sale date, lot size, dwelling size, condition, features and/or basement finish. The adjustments applied by the appraiser were inconsistent across the six comparables with no explanation or supporting data. These inconsistencies make the value conclusion drawn from this data unreliable. For example, in the cost approach, the appraiser valued the subject's lot at \$520,000 or \$17.05 per square foot of land area. Comparables #1 and #2, both in Lincolnshire, received no site adjustment even though those lots were 27% to 34% smaller than the subject. The lots the appraiser did adjust, one in Riverwoods and one in Lincolnshire, were adjusted by a mere \$.29 and \$.37 per square foot of land area. The appraiser offered no explanation for these inconsistent adjustments. Lacking an explanation from the appraiser, the Board used the raw sales in its analysis.

The Board finds the appellants' appraisal report is not credible and does not support the appellants' requested market value of \$1,050,000, or \$224.26 per square foot of living area including land. In particular, comparables #3 and #4 submitted by the appellants were significantly older than the subject and located in a different municipality than the subject. The appraiser states, "Comparables #3 and #4, although located in the adjacent municipality (Riverwoods) were included in this report due to the absence of sales...in Lincolnshire..." However, the board of review's comparable #1 was located in Lincolnshire and sold in August 2008 for considerably more than the subject's appraised value. Appellants' comparables #5 and #6 were listings and not sales. Therefore, the appellants' comparables #3, #4, #5 and #6 received little weight in the Board's analysis.

The Board finds the appellants' comparables #1 and #2 (which are the same properties as the board of review's comparables #3 and #2) and all four of the board of review's comparables were most similar to the subject in location, dwelling size, exterior construction, style, age and features. These comparables were therefore given the most weight in the Board's analysis. The raw sale prices of these comparables range from \$1,250,000 to \$1,600,000 or from \$275.27 to \$320.32 per square foot of living area including land. The subject's assessment reflects a market value of \$1,231,649 or \$263.06 per square foot of living area, land included, which is less than the four most similar comparables. After considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds the appellants have not proven through a preponderance of the evidence that the subject property is overvalued. Therefore, no reduction in the subject's assessment 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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Marko M. Louie*

Member

*J. R.*

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: April 20, 2012

*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.