



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

APPELLANT: Ramesh C Sharma
DOCKET NO.: 13-01750.001-R-1
PARCEL NO.: 10-26-210-009

The parties of record before the Property Tax Appeal Board are Ramesh C Sharma, the appellant, by Jerri K. Bush, Attorney at Law, in Chicago; 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: \$ 18,682
IMPR.: \$ 71,831
TOTAL: \$ 90,513

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 2013 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 frame dwelling that has 2,906 square feet of living area. The dwelling was constructed in 1990. Features include an unfinished basement, central air conditioning, a fireplace and a 462 square foot

attached garage. The subject property is located in Freemont Township, Lake County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a limited "Property Tax Analysis" of four comparable sales. The analysis was dated March 9, 2014. Neither the name nor the professional credentials of the person(s) who prepared the report was disclosed. The comparables are located from .08 to .39 of a mile from the subject property. The comparables had varying degrees of similarity when compared to the subject in design, dwelling size, age and features. The comparables sold from January 2012 to March 2013 for prices ranging from \$157,500 to \$210,000 or from \$59.66 to \$79.01 per square foot of living area including land. The analysis included "Property Equalization Values" (adjustments) to the comparables for sale date, land¹, age, square footage, basement area, bath & fixtures, fireplaces and garage area. Based on the Property Equalization Values, the analysis conveys a value estimate for the subject property of \$210,210 or a total assessment of \$70,063. At the bottom of the analysis, data sources were listed as Assessor, MLS, Realist, and Marshall & Swift and IRPAM. No evidence or explanation pertaining to the calculation of the adjustment amounts was provided. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$90,513. The subject's assessment reflects an estimated market value of \$272,301 or \$93.70 per square foot of living area including land when applying the 2013 three-year average median level of assessment for Lake County of 33.24%. In support of the subject's assessment, the board of review submitted an analysis of four comparable sales and a letter addressing the appeal.

With respect to the evidence submitted by the appellant, the board of review argued the comparables sold in "As Is" condition. Additionally, the board of review argued the appellant's comparables were bank owned foreclosures or short sales that sold "AS IS." The board of review submitted the Multiple Listing Service (MLS) sheet associated with comparable #2 indicating it had "some mold in the lower level."

¹ The appellant failed to disclose the land sizes for the subject and comparables.

The comparable sales submitted by the board of review are located from .07 to .44 of a mile from the subject property. The comparables had varying degrees of similarity when compared to the subject in land area, design, dwelling size, age and features. The comparables sold from July 2012 to September 2013 for prices ranging from \$258,000 to \$279,000 or from \$96.27 to \$104.40 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Under rebuttal, the appellant's agreed their comparables may be foreclosures or short sales, but the Board is required to consider compulsory sales of comparable properties pursuant to section 16-183 of the Property Tax Code. (35 ILCS 200/16-183). The appellant argued it is common for compulsory sales to be sold "as is"; asserting it simply means the property is being sold in its current condition. The other portions of the appellant's rebuttal evidence did not pertain to the arguments or evidence contained in this record and is not relevant to this appeal.

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 failed to meet this burden of proof.

The parties submitted eight comparable sales for the Board's consideration. The Board gave less weight to the comparables submitted by the appellant. These comparables sold in "As Is" condition with comparable #2 specified as having the presence of mold. Additionally, the Board finds the comparables do not appear to mimic market conditions due to their lower overall sale prices in comparison to the typical arm's-length sales that were submitted by the board of review. The Board finds the best indicators of the subject's market value were the comparable sales submitted by the board of review. These comparables were similar when compared to the subject in location, land area, age, size, design, and most features. They sold for prices ranging from \$258,000 to \$279,000 or from \$96.27 to \$104.40 per square foot of living area including land. The subject's

assessment reflects an estimated market value of \$272,301 or \$93.70 per square foot of living area including land, which is well supported by the most similar comparable sales contained in the record. 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.

Chairman

[Handwritten Signature]

[Handwritten Signature]

Member

Member

[Handwritten Signature]

Member

Acting Member

[Handwritten Signature]

Acting 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 19, 2016

[Handwritten Signature]

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.