



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

APPELLANT: Sundar Balasubramaniam
DOCKET NO.: 15-03155.001-R-1
PARCEL NO.: 07-10-101-047

The parties of record before the Property Tax Appeal Board are Sundar Balasubramaniam, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; and the Lake 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 **Lake** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$35,142
IMPR.: \$125,731
TOTAL: \$160,873

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 2015 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 dwelling of brick and wood siding exterior construction with 3,519 square feet of living area. The dwelling was constructed in 2005. Features of the home include a full unfinished basement, central air conditioning, a fireplace, 77 square foot attic and a 714 square foot attached garage. The property has a 40,002 square foot site and is located in Gurnee, Warren Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located within .68 of a mile from the subject property and in the same neighborhood code assigned by the township assessor as the subject property. The comparables were improved with two-story dwellings with wood siding exterior construction that ranged in size from 3,306 to 4,090 square feet of living area. The dwellings were constructed from 2005 to 2009. The site sizes ranged from 40,014 to 46,755

square feet of land area. Features had varying degrees of similarity when compared to the subject. The comparables sold from January 2015 to April 2015 for prices ranging from \$375,000 to \$400,000 or from \$97.80 to \$113.43 per square foot of living area, land included. Based on this evidence, the appellant requested that the assessment be reduced to \$134,881 or a market value of \$404,683 or \$115.00 per square foot of living area, land included.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$160,873. The subject's assessment reflects a market value of \$484,849 or \$137.78 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for Lake County of 33.18% as determined by the Illinois Department of Revenue.

The board of review submitted a memorandum from Martin P. Paulson, Clerk of the Lake County Board of Review, along with additional data. Paulson asserted that the appellant's comparable sales #1 and #2 were short sales and the board of review does not believe that these sales represent the typically motivated buyer and seller. The board of review provided the Multiple Listing Service sheets for the appellant's comparables. Therefore, Paulson on behalf of the board of review requested confirmation of the subject's 2015 assessment.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within .57 of a mile from the subject property and in the same neighborhood code assigned by the township assessor as the subject property. The comparables were improved with two-story dwellings with brick and wood siding exterior construction that ranged in size from 3,299 to 4,421 square feet of living area. The dwellings were constructed in 2005 and 2006. The site sizes ranged from 40,010 to 43,072 square feet of land area. Features had varying degrees of similarity when compared to the subject. The comparables sold from May 2014 to August 2015 for prices ranging from \$540,000 to \$641,000 or from \$140.81 to \$163.69 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains seven sales submitted by the parties to support their respective positions. The record disclosed that two of the comparable sales provided by the appellant were short sales. Section 1-23 of the Property Tax Code defines compulsory sale as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of the real estate owned by a financial institution as a result of a judgment of foreclosure, transfer

pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. 35 ILCS 200/1-23.

Section 16-183 of the Property Tax Code provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. 35 ILCS 200/16-183

Based on these statutes, the Property Tax Appeal Board finds it is appropriate to consider these sales in revising and correcting the subject's assessment.

The Board finds the best evidence of market value to be the appellant's comparables #2 and #3 along with the board of review's comparables #1 and #3. These are the most similar comparables in location, land size, dwelling size, age, design and features when compared to the subject and sold for prices ranging from \$375,000 to \$565,000 or from \$108.11 to \$163.69 per square foot of living area, including land. The subject's assessment reflects a market value of \$484,849 or \$137.78 per square foot of living area, including land, which is within the range established by the best comparables in this record. The Board gave less weight to the appellant's comparable #1 along with the board of review comparables #2 and #4 based on their larger dwelling sizes when compared to the subject. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, a reduction in the subject's assessment is not 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(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) 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



Acting 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: February 20, 2018



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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