



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

APPELLANT: Anita Bhardwaj  
DOCKET NO.: 15-03889.001-R-1  
PARCEL NO.: 07-04-302-004

The parties of record before the Property Tax Appeal Board are Anita Bhardwaj, the appellant; 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:** \$36,628  
**IMPR.:** \$369,692  
**TOTAL:** \$406,320

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 is improved with a part 1.5-story and part 1-story dwelling of brick construction that contains 11,170 square feet of living area. The dwelling was constructed in 1996. Features of the home include a basement that is partially finished, central air conditioning, four fireplaces and an attached garage with 964 square feet of building area. Other amenities include a detached garage with 678 square feet of building area, a tennis court and an in-ground swimming pool. The property has a 93,368 square foot site and is located in Wadsworth, Warren Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant marked recent sale and comparable sales on the appeal form. The appellant completed Section IV – Recent Sale Data of the appeal indicating the subject property was purchased in July 2004 for a price of \$800,000. The appellant also provided a copy of a settlement statement

dated July 7, 2004, disclosing a mortgage payoff of \$772,511.43 and the principal amount of a new loan was \$650,000.

The appellant also submitted a report courtesy of Richard Capoccioni of Midwest Real Estate Data, LLC, which reports a RealAVM value of \$1,089,370. The document states that, "RealAVM is a CoreLogic derived value and should not be used in lieu of an appraisal."

The appellant also submitted a Comparative Market Analysis prepared by Richard Capoccioni, a real estate broker with RE/MAX. The report included a Market Analysis Summary including five properties that were currently for sale and two properties that recently sold. The five properties that were currently for sale had prices ranging from \$749,000 to \$1,121,000. The Market Analysis Summary also included two properties that sold in April 2015 and October 2014 for prices of \$795,000 and \$840,000, respectively. The report indicated one comparable had 5,079 square feet and sold for a price of \$750,000 or \$147.67 per square foot of living area. The second comparable was reported to have 8,197 square feet of living area and sold for a price of \$840,000 or \$102.48 per square foot of living area.

The report included a grid analysis of the five listings that were included in the Market Analysis Summary as active listings and the two comparable sales identified as comparables #6 and #7 that were included as the properties that sold. The comparables were described as being improved with two-story dwellings that range in size from 5,079 to 8,197 square feet of living area. The comparables had ages that were reported to range from "11-15 years" to "26-30 years." Each comparable has a basement with six having finished area. Five comparables had list prices ranging from \$749,000 to \$1,121,000 or from \$113.28 to \$149.43 per square foot of living area, including land. Comparable #6 sold in April 2015 for a price of \$750,000 or \$147.67 per square foot of living area, including land. Comparable #7 sold in October 2014 for a price of \$840,000 or \$102.48 per square foot of living area, including land.

Based on this evidence the appellant requested the subject's assessment be reduced to \$322,738, which reflects a market value of \$968,311 or \$86.69 per square foot of living area when applying the statutory level of assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$406,320. The subject's assessment reflects a market value of \$1,224,593 or \$109.63 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.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. The comparables were described as being improved with a 1.5-story dwelling, two 2-story dwellings and a 3-story dwelling that ranged in size from 4,997 to 8,435 square feet of living area. The dwellings were constructed from 1988 to 2006. Each comparable has a basement with two having finished area, central air conditioning, two or four fireplaces and garages ranging in size from 702 to 1,135 square feet of building area. Comparable #1 also has a swimming pool and tennis court. The comparables have sites ranging in size from 140,175 to 248,856 square feet of land area. Board of review comparables #3 and #4 were the same properties as appellant's comparables #6 and #7. The board of review provided copies of the

property records for each of the comparables. The property record card for comparable #4 depicts the dwelling as having 4,997 square feet of above grade living area and not 8,197 square feet of living area as reported by the appellant. It appears from a copy of the Multiple Listing Service listing sheet for this property that was submitted by the board of review, the 8,197 square feet of finished area includes the finished basement.

The board of review requested the assessment be sustained.

### **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.

Initially the Board gives little weight to the subject's purported sale in 2004 for a price of \$800,000. The Board finds the subject's sale is dated with respect to the assessment date at issue and the market data provided by the parties further demonstrates the purchase price is not reflective of fair cash value as of January 1, 2015. Additionally, the settlement statement provided by the appellant appears to be for a new mortgage and not associated with a sale.

The Board gives little weight to the report prepared by Richard Capoccioni of Midwest Data, LLC as this document had no market data to support the estimated market value.

The record also contains information on four sales and five listings submitted by the parties that have varying degrees of similarity to the subject property. Two of the sales were common to both parties. Based on the record, the Board finds that the board of review description for its comparable #4, which is the same as appellant's sale #7, is better supported. Therefore, the Property Tax Appeal Board finds board of review comparable #4 and appellant's comparable #7 has 4,997 square feet of above grade living area. The primary difference between the subject property and the comparables was in size in that the subject dwelling has 11,170 square feet of living area whereas the comparables are significantly smaller ranging in size from 4,997 to 8,435 square feet of living area. Furthermore, the subject property appears to be superior to the comparables in the amount of garage area and also superior to all the comparables but one with an in-ground swimming pool and tennis court. The comparables had list prices or sales prices ranging from \$113.28 to \$205.17 per square foot of living area, including land. Board of review comparable #1 appears to be most similar to the subject dwelling in size with 8,435 square feet of living area. This property sold in July 2016 for a price of \$1,700,000 or \$201.54 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,224,593 or \$109.63 per square foot of living area, including land, which is within the overall price range established by the comparables but below the range on a square foot basis. Based on this evidence, considering the differences in size and features, the Board finds the comparables demonstrate that the subject property is not overvalued for assessment purposes and 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(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:

December 19, 2017



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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