



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

APPELLANT: Srinivas Kovvuri  
DOCKET NO.: 15-03907.001-R-1  
PARCEL NO.: 15-28-206-070

The parties of record before the Property Tax Appeal Board are Srinivas Kovvuri, 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:** \$30,043  
**IMPR.:** \$154,437  
**TOTAL:** \$184,480

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 two-story single family dwelling with a wood siding exterior construction containing 3,365 square feet of living area. The dwelling was constructed in 2012. Features of the home include an unfinished basement, central air conditioning, one fireplace and an attached three-car garage with 673 square feet of building area. The property has a 10,890 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales described as being improved with two-story dwellings of wood siding exterior construction that range in size from 3,005 to 3,402 square feet of living area. The dwellings were constructed from 1981 to 1995. Each comparable has a basement with one being finished, each comparable has central air conditioning, two comparables each have one fireplace and each comparable has an attached garage ranging in size from 437 to 827 square feet of building area. The comparables have sites ranging in size from

10,019 to 19,966 square feet of land area and are located from .43 of a mile to 1.83 miles from the subject property. The sales occurred from May 2014 to March 2015 for prices ranging from \$391,010 to \$580,000 or from \$130.12 to \$177.33 per square foot of living area, including land.

In the written narrative the appellant commented on the increase in property taxes during the last 5 to 6 years. The appellant also contends the market valuation of existing residential properties is in a downward spiral and asserted that two of his neighbors had their houses on the market for approximately 1½ years and ended up with sale prices that were approximately \$120,000 lower than the original purchase prices.

Based on this evidence the appellant requested the subject's assessment be reduced to \$161,345.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$184,480. The subject's assessment reflects a market value of \$555,998 or \$165.23 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 improved with two-story dwellings of brick or wood siding exterior construction that range in size from 3,166 to 4,176 square feet of living area. The dwellings were constructed from 1996 to 2009. Each comparable has a basement with three having finished area, central air conditioning, one fireplace and an attached garage ranging in size from 630 to 802 square feet of building area. The comparables have sites ranging in size from 10,019 to 12,632 square feet of land area. These properties were located from .055 of a mile to 1.279 miles from the subject property and two had the same assessment neighborhood code as the subject property. The sales occurred from August 2014 to July 2015 for prices ranging from \$647,900 to \$730,000 or from \$173.68 to \$204.64 per square foot of living area, including land. The board of review requested the subject's assessment be sustained.

In rebuttal the appellant provided a grid analysis using four comparable sales. Rebuttal comparables #3 and #4 were previously submitted as appellant's original comparables #3 and #4. Rebuttal comparables #1 and #2 are new comparable sales. Section 1910.66(c) of the rules of the Property Tax Appeal Board provides:

Rebuttal evidence shall not consist of new evidence such as an appraisal or newly discovered comparable properties. A party to the appeal shall be precluded from submitting its own case in chief in the guise of rebuttal evidence. (86 Ill.Admin.Code §1910.66(c)).

Pursuant to section 1910.66(c) of the rules, the Property Tax Appeal Board finds the new comparable sales submitted by the appellant are improper rebuttal evidence and will not be considered by the Board in its determination of the correct assessment of the subject property.

The appellant also reiterated his point about a huge depreciation in existing homes in the Buffalo Grove area by referencing two properties that were previously purchased for \$866,000 and

\$812,000 in August 2008 and August 2007 and subsequently sold for prices of \$700,000 and \$660,000 in September 2016 and August 2016, respectively.

### **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 Board finds the best evidence of market value to be appellant's comparable sale #1 and the comparable sales submitted by the board of review. These comparables were most similar to the subject in location and relative age even though each was older than the subject dwelling. Furthermore, these properties were relatively similar to the subject in features with the exception board of review comparable sales #2 through #4 each had a partial finished basement while the subject property has an unfinished basement. These five comparables sold from August 2014 to April 2015 for prices ranging from \$550,000 to \$730,000 or from \$161.67 to \$204.64 per square foot of living area. Board of review comparables #1, #2 and #4 were, most similar to the subject in age being constructed in 2003 and 2009 and sold for prices ranging from \$647,900 to \$730,000 or from \$174.81 to \$204.64 per square foot of living area, including land. The subject's assessment reflects a market value of \$555,998 or \$165.23 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and well supported considering its superior age. Less weight was given appellant's comparable sales #2 through #4 due to differences from the subject property in age and location.

The appellant also made reference in his argument about the high property taxes in the area. Section 1910.10(f) of the rules of the Property Tax Appeal Board provides that:

The Property Tax Appeal Board is without jurisdiction to determine the tax rate, the amount of a tax bill, or the exemption of real property from taxation. (86 Ill.Admin.Code §1910.10(f)).

Real estate taxes are a function of the various levies of the taxing districts within the assessment jurisdiction and are not within the purview of the Property Tax Appeal Board's authority, which is limited to the determination of the correct assessment of real property. (See 35 ILCS 200/16-180).

Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct 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



Acting Member

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: November 21, 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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