



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

APPELLANT: Manju Jayaswamy
DOCKET NO.: 17-00958.001-R-1
PARCEL NO.: 16-10-101-023

The parties of record before the Property Tax Appeal Board are Manju Jayaswamy, 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 **a reduction** 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: \$106,273
IMPR.: \$97,927
TOTAL: \$204,200

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 2017 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 tri-level, brick and frame, single-family dwelling built in 1965. The home contains 2,700 square feet of above-grade living area and features a 900-square foot lower level with 810 square feet of finished area, central air conditioning, a fireplace, and a 630-square foot basement garage. The dwelling is situated on a 37,700 square foot site and is located in Lake Forest, Moraine Township, Lake County.

The appellant's appeal is based on both overvaluation and assessment inequity with regard to the land and the improvement. In support of these arguments, the appellant submitted information on four comparable properties located from .06 to .80 of a mile from the subject. The dwellings were built from 1957 to 1962 and consist of one split-level, one tri-level, and two one-story brick or brick and frame single-family dwellings. The comparables are situated on sites ranging in size from 15,099 to 45,229 square feet of land area. The dwellings range in size from 2,579 to 2,984 square feet of above-grade living area. The comparables each have a basement, one with 271

square feet of finished area, central air conditioning, one or two fireplaces, and a garage ranging in size from 414 to 576 square feet of building area. The properties have land assessments ranging from \$80,485 to \$118,395 or from \$2.29 to \$5.33 per square foot of living area. The properties have improvement assessments ranging from \$69,671 to \$108,137 or from \$25.31 to \$40.90 per square foot of living area. The comparables sold from January 2014 and January 2018 for prices ranging from \$585,000 to \$615,000 or from \$185.99 to \$238.46 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction of subject's assessments.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$223,520. The subject's assessment reflects a market value of approximately \$674,268 or \$249.73 per square foot of living area, land included, when using the 2017 three-year average median level of assessment for Lake County of 33.15% as determined by the Illinois Department of Revenue. The subject property has an improvement assessment of \$117,247 or \$43.42 per square foot of living area, and a land assessment \$106,273 or \$2.82 per square foot of land area.

In support of the assessment inequity arguments, the board of review provided information on three equity comparables located within .231 of a mile from the subject property. The comparables consist of one tri-level and two two-story brick or frame dwellings built from 1940 to 1963. The dwellings range in size from 2,054 to 3,527 square feet of living area. One comparable has a full unfinished basement, one comparable has a finished basement, and two of the comparables each have a lower level, one with finished area. The comparables also feature central air conditioning, one or two fireplaces, and a garage ranging in size from 529 to 704 square feet of building area. The comparables are situated on sites ranging in size from 19,924 to 20,430 square feet of land area. These properties have improvement assessments ranging from \$111,274 to \$206,113 or from \$54.17 to \$58.92 per square foot of living area and land assessments ranging from \$81,609 to \$82,721 or \$4.05 or \$4.10 per square foot of land area.

In support of the subject's estimated market value as reflected by its assessment, the board of review submitted information on the sales of four comparable properties, one of which was also submitted by the appellant. The properties are located from .247 to .672 of a mile from the subject property. The dwellings were built from 1957 to 1965 and consist of a two-story, a split-level and two, tri-level brick dwellings that range in size from 2,304 to 3,130 square feet of above-grade living area. Each comparable has an unfinished basement, central air conditioning, one or two fireplaces, and a garage ranging in size from 484 to 638 square feet of building area. Comparable #3 has a 1,089 square foot finished lower level. The sales occurred from February 2015 to May 2017 for prices ranging from \$615,000 to \$750,000 or from \$234.82 to \$286.37 per square foot of living area, land included.

Based on the foregoing evidence, the board of review requested confirmation of the subject's assessments.

Conclusion of Law

The appellant contends assessment inequity with respect to the land and improvement as one of the bases of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity

bear the burden of proving the disparity of assessments by clear and convincing evidence. 86 Ill.Admin.Code 1910.63(e). After an analysis of the assessment data, the Board finds the appellant has met this burden and a reduction in the improvement or land assessment is warranted on the grounds of lack of uniformity.

In regard to the improvement assessment, the parties provided seven equity comparables for consideration by the Board. The Board gave less weight to appellant's comparables #3 and #4 which are one-story dwellings, dissimilar to the subject property's tri-level design. The Board also gave less weight to the board of review's comparables which vary greatly from the subject in age, design, dwelling size and/or amenities. The Board finds the remaining two comparables, while having varying degrees of similarity to the subject, were the most similar comparables in this record. These comparable properties have improvement assessments of \$80,687 and \$105,475 or \$27.04 and \$40.90 per square foot of living area. The subject property has an improvement assessment of \$117,927 or \$43.42 per square foot of living area, which is higher than the best equity comparables submitted by the parties. As a result, the Property Tax Appeal Board finds that a reduction in the subject's improvement assessment is justified.

In regard to the land assessment, the parties provided six equity comparables for consideration by the Board. The comparables range in size from 19,924 to 45,229 square feet of land area and had land assessments ranging from \$2.56 to \$4.10 per square foot of land area. The subject property has 37,700 square feet of land area and has a land assessment of \$2.82 per square foot of land area, which falls within the range established by the comparables contained in this record. Accepted real estate valuation theory provides that, all factors being equal, as the size of the property increases, the per unit value decreases. Conversely, as the size of a property decreases, the per unit value increases. After making adjustments to the comparables for their differing land area when compared to the subject, the Board finds a reduction in the subject's assessment is not justified.

The appellant also contends that 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 no further reduction in the subject's assessment is warranted on this grounds.

The parties submitted a total of seven comparable sales, none of which are truly similar to the subject, to support their respective positions before the Property Tax Appeal Board, as appellant's comparable #2 and board of review comparable #2 are the same property. The Board gave less weight to appellant's comparables #3 and #4 which not only vary from the subject in design but also because their 2014 and 2015 sales are dated in relation to the January 1, 2017 assessment date at issue and thus less likely to be reflective of the subject's market value. The Board gave little weight to board of review's comparables #1 and #4 as comparable #1's 2015 sale is dated in relation to the assessment date at issue and comparable #4 varies from the subject in lot size, design, garage size and basement finish.

The Board finds that, on this limited record, appellant's comparable #1, board of review comparable #3, and the parties' common comparable were the best comparables submitted for the Board's consideration in terms of location, age, size, and most features, though none of them feature a basement garage as does the subject. These comparables sold from September 2016 to January 2018 for prices ranging from \$555,000 to \$640,000 or from \$185.99 to \$277.78 per square of living area, land included. The subject's revised assessment reflects an estimated market value of \$615,988 or \$228.14 per square foot of living area, land included, which falls within the range established by the best comparable sales in the record. After considering adjustments to the comparables for any differences from the subject and taking into account the subject property's basement garage, the Board finds the subject's assessed value is supported and 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(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) 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



Member



Member



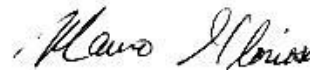
Member

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: June 16, 2020



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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