



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

APPELLANT: Raju & Latha Bhupathiraju  
DOCKET NO.: 17-02974.001-R-1  
PARCEL NO.: 14-13-202-031

The parties of record before the Property Tax Appeal Board are Raju & Latha Bhupathiraju, the appellants; 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:** \$86,015  
**IMPR.:** \$257,284  
**TOTAL:** \$343,299

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants 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 consists of a two-story dwelling of brick exterior construction with 5,227 square feet of living area. The dwelling was constructed in 2004. Features of the home include a full basement with finished area,<sup>1</sup> central air conditioning, two fireplaces and a 960 square foot garage. The property has a 40,289 square foot site and is located in Long Grove, Ela Township, Lake County.

The appellants' appeal is based on overvaluation. The appellants submitted a partial appraisal report with an estimated market value of \$1,000,000 as of March 22, 2016. The appraisal was prepared by Martin D. Victor. The property rights appraised were fee simple and the intended use of the appraisal was to estimate market value for a refinance transaction.

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<sup>1</sup> The appellant's grid analysis indicated the subject had an unfinished basement. However, the appraisal report submitted by the appellant and property record submitted by the board of review depicts the subject as having a partially finished basement.

In estimating the market value, the appraiser developed the sales comparison approach to value. Under the sales comparison approach to value the appraiser utilized three comparable sales located within .44 of a mile from the subject property. The comparables are described as two-story dwellings ranging in size from 4,735 to 5,626 square feet of living area that were 11 or 16 years old. Each comparable has a basement, with two having finished area. Each comparable has central air conditioning, two or three fireplaces and a three-car or a four-car garage. Comparables #2 and #3 each have an inground pool. The comparables have sites ranging in size from 33,001 to 56,192 square feet of land area. The comparables sold in August or October 2015 for prices ranging from \$900,000 to \$1,039,000 or from \$184.68 to \$196.41 per square foot of living area, including land. After applying adjustments to the comparables for differences when compared to the subject, the appraiser arrived at an opinion of market value of \$1,000,000 as of March 22, 2016.

In addition to the appraisal, the appellants submitted a grid analysis on four comparable sales. Appellants' comparable sales #3 and #4 were included in the appraisal. Comparable sales #1 and #2 are described as two-story dwellings of brick exterior construction that were built in 2006 and 2005 on sites with 40,567 and 40,180 square feet of land area, respectively. The comparables contain either 5,304 or 5,233 square feet of living area. Features of each comparable include a basement, central air conditioning, two fireplaces and an 897 square foot garage. The appellants also submitted a Lake County Board of Review Settlement Offer recommending a reduction of the subject's 2017 assessment to \$365,853 which reflects a market value of \$1,097,669 that the appellants did not accept. Based on this evidence, the appellants 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 \$379,962. The subject's assessment reflects a market value of \$1,146,190 or \$219.28 per square foot of living area, land included when applying the 2017 three-year average median level of assessment for Lake County of 33.15% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment of the subject property the board of review submitted property record cards and a grid analysis on five comparable sales located within three blocks of the subject.<sup>2</sup> Board of review comparables #1 and #4 were submitted by the appellants as comparables #2 and #1, respectively. The comparables are improved with two-story dwellings of brick exterior construction ranging in size from 4,690 to 5,355 square feet of living area that were constructed in 2005 or 2006. Each comparable has a basement, with two having finished area, central air conditioning, two to five fireplaces and a garage ranging in size from 897 to 1,446 square feet of building area. Three comparables have each have an inground swimming pool. The comparables have sites ranging in size from approximately 30,061 to 42,006 square feet of land area. The comparables sold from January to July 2016 for prices ranging from \$1,050,000 to \$1,365,000 or from \$200.65 to \$282.67 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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<sup>2</sup> Comparable #3 was submitted twice by the board of review.

In rebuttal, the appellants critiqued the board of review comparables as having superior features when compared to the subject. Comparable #1 has a significantly larger finished basement and extensive patio addition. Comparable #2 has 5 fireplaces, inground swimming pool, wine cellar and dry sauna. Comparable #3 has inground swimming pool, elaborate patios with outdoor grills and basketball court. Comparable #4 has a 100% finished basement with theater room and bar. Comparable #5 has a grand patio and an inground swimming pool. Appellants also submitted exterior photographs of the pools, patios and wine cellar for comparables #2, #5 and #6.

### **Conclusion of Law**

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board gave little weight to the conclusion of value contained in the appellants' appraisal. The appraiser utilized three sales that sold in 2015, which are dated and less likely to be probative of market value as of the January 1, 2017 when more recent sales were available.

The Board finds the parties submitted seven comparable sales to support their respective positions, with two comparables common to both parties. The Board gave less weight to the appellants' comparables #3 and #4 as to their dated sales in August and October 2015 are less likely to be reflective of market value as of the assessment date at issue. The Board also gave less weight to board of review comparables #3, #4 and #5 which have inground pools unlike the subject.

The Board finds the best evidence of market value in the record to be the parties two common comparables. Both comparables are similar to the subject in location, design, age and features, though both have more finished basement area. The comparables sold in January and July 2016 for prices of \$1,050,000 and \$1,085,000 or for \$200.65 and 204.56 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,146,190 or \$219.28 per square foot of living area, including land, which is higher than the two best comparable sales in the record both on overall value and a price per square foot basis. 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 excessive and a reduction in the subject's assessment is 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(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: April 21, 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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APPELLANT

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COUNTY

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Lake County Courthouse  
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