



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

APPELLANT: Rahul Maheshwari
DOCKET NO.: 18-00099.001-R-1
PARCEL NO.: 07-18-407-010

The parties of record before the Property Tax Appeal Board are Rahul Maheshwari, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County in Lake Zurich; 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: \$25,924
IMPR.: \$81,477
TOTAL: \$107,401

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 2018 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 frame and wood-siding exterior construction containing 2,848 square feet of living area. The home was constructed in 1996. Features of the home include a full unfinished basement, central air conditioning, a fireplace, and an attached garage with 529 square feet of building area. The dwelling is situated on a 10,454-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 a grid analysis of three comparable sales located from .07 to .26 of a mile from the subject and in the same neighborhood code as assigned to the subject property by the local assessor. The parcels range in size from 8,712 to 10,454 square feet of land area and are improved with a two-story wood-sided dwelling containing either 2,882 or 3,097 square feet of living area. The homes were built from 1994 to 1998. The dwellings each feature a finished

basement, central air conditioning, a fireplace, and an attached garage containing either 551 or 609 square feet of building area. The comparables sold from July 2017 to January 2018 for prices ranging from \$302,000 to \$322,500 or from \$97.51 to \$111.90 per square foot of living area, including land.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$96,823 to reflect an approximate market value of \$290,498 or \$102.00 per square foot of living area, including land, at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$107,401. The subject's assessment reflects a market value of \$324,670 or \$114.00 per square foot of living area, land included, when applying the 2018 three-year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a grid analysis and property record cards containing information on the subject along with eight comparable sales, two of which were also submitted by the appellant.¹ The comparables were located from .02 to .206 of a mile from the subject property and in the same neighborhood code as the subject property. The parcels are improved with two-story wood-sided dwellings that range in size from 2,848 to 3,143 square feet of living area and are situated on lots ranging in size from 8,276 to 12,632 square feet of land area. The dwellings were constructed from 1994 to 1996. The comparables each feature a basement with six having finished areas; each home also has central air conditioning, a fireplace, and a garage containing from 529 to 609 square feet of building area. The comparables sold from June 2016 to February 2018 for prices ranging from \$302,000 to \$387,500 or from \$97.51 to \$125.12 per square foot of living area, including land.

Based on this evidence, the board of review requested that the subject's assessment be confirmed.

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 parties submitted a total of nine comparable sales, which includes the parties' two common comparables, to support their respective positions before the Property Tax Appeal Board. The Board gave less weight to board of review comparables #2, #3, and #6 due to their sale dates in

¹ For easier reference, the board of review's second set of comparable sales were relabeled by the Board as comparables #5 through #8. The board of review comparable sales #4 and #8 are the same properties as appellant's comparables #1 and #2, respectively.

2016 being less proximate in time to the subject's January 1, 2018 assessment date, and thus less likely to be indicative of the subject's market value as of that date.

The parties' remaining comparables, which includes two common comparables, are relatively similar to the subject in terms of physical proximity to the subject, lot size, dwelling size, design, foundation, and most features. However, each of these comparables have finished basement areas, dissimilar to the subject's unfinished basement, therefore requiring downward adjustments in order to make the comparables more equivalent to the subject. The best comparables in the record sold from May 2017 to February 2018 for prices ranging from \$302,000 to \$359,900 or from \$97.51 to \$125.12 per square foot of living area, including land. The subject's assessment reflects a market value of \$324,670 or \$114.00 per square foot of living area, land included, which falls within the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences in some features such as finished basement area, the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued. Therefore, the Board finds that based on this evidence, the subject's estimated market value as reflected by its assessment is supported and no reduction in the subject's assessment is 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: September 15, 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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