



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

APPELLANT: Anjan Avula
DOCKET NO.: 18-01301.001-R-1
PARCEL NO.: 11-09-101-026

The parties of record before the Property Tax Appeal Board are Anjan Avula, 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 **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: \$56,921
IMPR.: \$80,579
TOTAL: \$137,500

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 townhouse of wood siding exterior construction with 2,432 square feet of living area. The townhouse was built in 2005. Features of the dwelling include a full basement, central air conditioning, and one fireplace.¹ The property is located in Libertyville, Libertyville Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in March 2018 for a price of \$322,882. The seller was the Lake County Sheriff's Office and a Sheriff's Deed was issued. The appellant indicated that the property was sold through a Realtor and/or the Sheriff. The appellant further indicated the property was advertised in the local paper and the Multiple Listing

¹ The assessment records describe the subject property has an unfinished basement, however, the listing describes the subject property as having a finished basement.

Service. To document the sale the appellant submitted a copy of the Sheriff's Deed and a copy of the Order Confirming Sale (Order Approving) and Order of Possession.

To further support the overvaluation argument the appellant provided information on six comparable sales improved with two-story townhomes of wood siding exterior construction that range in size from 2,230 to 2,550 square feet of living area. The dwellings were built in 2004 and 2005. Each property has an unfinished basement and central air conditioning. Four of the comparables each have one fireplace. These properties are located in the same complex as the subject property. The sales occurred from May 2017 to July 2018 for prices ranging from \$370,000 to \$450,000 or from \$158.66 to \$176.47 per square foot of living area, including land.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$107,616.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$145,200. The subject's assessment reflects a market value of \$438,936 or \$180.48 per square foot of living area, land included, when using 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 information on four comparable sales improved with two-story townhomes with wood siding exteriors. Board of review comparables #2, #3 and #4 are the same properties as appellant's comparables #6, #5 and #2, respectively. Board of review comparable #1 contains 2,550 square feet of living area and was built in 2005. This property has an unfinished basement, central air conditioning and one fireplace. This comparable sold in May 2016 for a price of \$459,900 or \$180.35 per square foot of living area, including land.

The board of further noted the subject's sale in March 2018 was a sheriff's sale and contends there was no MLS exposure. The board of review provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the subject's sale, which described the transaction as a court-order sale. The board of review provided a copy of the subject's cancelled listing dated September 16, 2016, which was prior to the sheriff's sale, with an asking price of \$474,900. The board of review also provided a June 2019 listing of the subject property for \$439,000. Both listings described the home as having a finished basement.

Based on this evidence the board of review requested the subject's 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant argued in part overvaluation based on the sale of the subject property in March 2018 for a price of \$322,882. The evidence disclosed that the transaction was a court-ordered sheriff's sale. The fact that the transaction was court-ordered calls into question the arm's length nature of the transaction and whether or not the purchase price is indicative of fair cash value as of January 1, 2018. The subject's purchase price of \$322,882 or \$132.76 per square foot of living area is significantly below the range of sales prices of the other townhomes in the subject's development submitted by the parties that range from \$370,000 to \$459,900 or from \$158.66 to \$180.35 per square foot of living area. This evidence supports the conclusion that the subject's purchase price is not representative of fair cash value as of January 1, 2018. As a result, the Property Tax Appeal Board gives less weight to the subject's purchase price.

The parties submitted seven comparable sales to support their respective positions, with three sales being common to both parties. The Board gives less weight to board of review comparable #1 due to the May 2016 sale date, which is not as proximate in time to the assessment date as the remaining six sales in the record. The six remaining comparables are similar to the subject property with the exception that none are described as having finished basement area as does the subject property according to its recent listing. The comparables sold for prices ranging from \$370,000 to \$450,000 or from \$158.66 to \$176.47 per square foot of living area, including land. The subject's assessment reflects a market value of \$438,936 or \$180.48 per square foot of living area, including land, which is within the overall price range but above the range established by the best comparable sales in this record on a square foot basis. The record contains a copy of the June 2019 listing of the subject property for a price of \$439,000, slightly above the market value reflected by the subject's assessment. However, the Board finds the subject's listing is approximately 18 months after the assessment date at issue and the listing price typically sets the upper limit of value. Based on this record, giving primary emphasis to the comparable sales submitted by the parties, the Board finds 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:

November 17, 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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