



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

APPELLANT: Ayan Patel
DOCKET NO.: 18-01591.001-R-1
PARCEL NO.: 15-06-305-147

The parties of record before the Property Tax Appeal Board are Ayan Patel, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; 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: \$41,645
IMPR.: \$199,282
TOTAL: \$240,927

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 wood siding exterior construction with 4,201 square feet of living area. The dwelling was constructed in 2013. Features of the home include an unfinished basement, central air conditioning and a 767 square foot garage. The property has a 13,462 square foot site and is located in Long Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$600,000 as of January 1, 2018. The appraisal was prepared by William P. Neberieza, a certified general real estate appraiser.

The intended use of the appraisal report was to “arrive at the market value that represents the typical thinking of an informed buyer to arrive at the most probable sale price of the subject property.” Users of the report included the taxpayer of record and various taxing bodies including the Property Tax Appeal Board. The appraiser indicated that the search for comparables focused on properties with a similar location and dwelling size and that the comparables included in the appraisal report were considered to be the best available and most similar in location and dwelling size.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using three comparable sales located from 2.15 to 4.38 miles from the subject property. The comparables have sites that range in size from 40,565 to 46,609 square feet of land area and are improved with two-story dwellings of average quality construction that range in size from 3,824 to 4,714 square feet of living area. The homes are 31 or 32 years old. Each comparable has a basement, two with finished area, central air conditioning, one to four fireplaces and a three-car garage. The comparables sold from April 2016 to April 2018 for prices of \$550,000 or \$567,500 or from \$116.67 to \$148.40 per square foot of living area, land included.

The appraiser adjusted the comparables for differences with the subject in view, age, dwelling size, finished basement area and fireplace counts. The appraiser made no adjustments to the comparables for differences in site size. Adjustments for room count were only made for two of the three comparables. There was no detailed explanation of the adjustments included in the appraisal report. After adjustments, the appraiser arrived at adjusted prices ranging from \$473,700 to \$620,200 and an opinion of market value for the subject of \$600,000.

Based on this evidence, the appellant requested the subject’s assessment be reduced to \$199,980 which equates to a market value of \$600,000 or \$142.82 per square foot of living area, land included when applying the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$240,927. The subject's assessment reflects a market value of \$728,316 or \$173.37 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 six comparables located within approximately 0.28 of a mile from the subject property. The comparables have sites that range in size from 11,627 to 18,594 square feet of land area and are improved with two-story dwellings of brick or Dryvit exterior construction that range in size from 3,650 to 4,714 square feet of living area. The homes were built from 2006 to 2018. Each comparable has a basement, five with finished area, central air conditioning, one to four fireplaces and a garage ranging in size from 713 to 1,007 square feet of building area. The comparables sold from May 2016 to June 2018 for prices ranging from \$738,800 to \$945,000 or from \$174.70 to \$232.88 per square foot of living area, land included.

The board of review also submitted comments asserting the subject backs up to an open space and included an aerial map as supporting evidence. They also indicated that all of their

comparables are located in the subject's subdivision, while the appraisal comparables are located outside of the subject's subdivision. Based on this evidence, the board of review requested 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 evidence in the record did not meet this burden of proof and a reduction in the subject's assessment is/is not warranted.

The parties submitted an appraisal and six comparable sales for the Board's consideration. The Board finds that the comparables utilized by the appraiser are dissimilar to the subject in age, site size and are located more than two miles from the subject property. As a result, less weight is given to the opinion of value for the subject as presented in the appraisal. The Board gave less weight to board of review comparables #1 and #4 which sold in 2016 and are dated and less likely to be indicative of the subject's fair market value as of the January 1, 2018 assessment date.

The Board finds the best evidence of market value to be the board of review comparable sales #2, #3, #5 and #6 which are similar to the subject in location, age, design, dwelling size and most features. Three of these comparables have finished basements, considered superior to the subject's unfinished basement and suggesting a downward adjustment to make these sales more equivalent to the subject. These four board of review comparables sold from February 2017 to June 2018 for prices ranging from \$842,500 to \$945,000 or from \$183.59 to \$232.88 per square foot of living area, including land. The subject's assessment reflects a market value of \$728,316 or \$173.37 per square foot of living area, including land, which falls below the range established by the best comparable sales in the record. After considering adjustments to the comparables for differences with the subject, the Board finds 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(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:

December 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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