



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

APPELLANT: Dileep Varma
DOCKET NO.: 19-02815.001-R-1 through 19-02815.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Dileep Varma, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
19-02815.001-R-1	15-30-301-024	41,778	269,523	\$311,301
19-02815.002-R-1	14-25-407-003	12,659	0	\$12,659

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 2019 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 two parcels improved with a two-story dwelling of brick exterior construction with 4,875 square feet of living area.¹ The dwelling was constructed in 2015. Features of the home include a partial unfinished basement, central air conditioning, a fireplace and three-car garage containing 800 square feet of building area. The property has an approximately 52,708² square foot site and is located in Long Grove, Ela and Vernon Townships, Lake County.

¹ The parties described the subject as having one vacant parcel identified as parcel number 14-25-407-003 located in Ela Township and one improved parcel identified as parcel number of 15-30-301-024 located in Vernon Township. The Board finds the best description of the subject's dwelling size is found in the property record card provided by the board of review which contained a schematic diagram with dimensions of the dwelling.

² The Board finds the only evidence of the subject's combined total land size is found in the appraisal presented by the appellant.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal report and information on three additional comparable sales.

The appraisal was prepared by Scott Garfinkel, a Certified Residential Real Estate Appraiser. The purpose of the appraisal was to estimate fair market value as of July 9, 2018 for a refinance transaction. The appraiser noted that the large structure in close proximity to the subject is a clubhouse within the private golf club's site area. The appraiser stated, "private county clubs are typical in the market area and considered to be a neutral-to-beneficial factor." The appraiser also indicated in the supplemental addendum that the subject property is located in an HOA-Planned Unit Development with an annual HOA fee of \$800 that covers the maintenance and insurance of landscaping in the common areas.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value utilizing five comparables sales that are located from .97 of a mile to 4.08 miles from the subject property. The comparables are improved with two-story dwellings described as traditional, French or Colonial style dwellings. The dwellings range in size from 4,183 to 5,459 square feet of living area and in age from 1 to 14 years old. The comparables each feature a basement, four of which have finished area. Each comparable has central air conditioning, one to four fireplaces and either a three-car or a four-car garage. The comparables have sites ranging in size from approximately 11,626 to 68,398 square feet of land area. The comparables sold from August 2017 to June 2018 for prices ranging from \$634,500 to \$920,000 or from \$142.78 to \$203.20 per square foot of living area, including land. The appraiser adjusted the comparables for differences in site size,³ quality of construction, condition, room count, gross living area and other features to arrive at adjusted prices ranging from \$746,525 to \$859,182. After considering adjustments to the comparables for differences when compared to the subject, the appraiser estimated the subject had a market value of \$850,000 as of July 9, 2018.

In further support of the overvaluation argument, the appellant submitted information on three additional comparable sales located from .47 of a mile to 2.93 miles from the subject property. The comparables have sites ranging in size from 67,890 to 74,490 square feet of land area. The comparables are improved with two-story dwellings of brick, Dryvit, or brick and Dryvit exterior construction ranging in size from 4,796 to 5,993 square feet of living area. The dwellings were constructed from 1991 to 2005. The comparables each have a basement, two of which are finished with a recreation room. Each comparable has central air conditioning, two or three fireplaces and a garage ranging in size from 824 to 1,228 square feet of building area. Comparable #2 has an inground swimming pool and a hot tub. The comparables sold from April 2018 to March 2019 for prices ranging from \$675,000 to \$900,000 or from \$140.74 to \$165.93 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted two separate "Board of Review Notes on Appeal," one for each of the subject's parcel numbers. The subject's two parcels have a combined total assessment of

³ The appraiser made site size adjustments if the land difference was (+/-) 36,000 square feet of land area, thus the appraiser only made a site size adjustment to his comparable #3.

\$323,960, which reflects a market value of \$984,980 or \$204.14 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In response to the appellant's evidence, the board of review argued the appellant's appraisal comparables #2, #3 and #5 are 2017 sales. The board of review also asserted the subject dwelling is newer in age.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales located from 1.29 to 3.94 miles from the subject property. The comparables have sites ranging in size from 18,038 to 111,514 square feet of land area and are improved with two-story dwellings of brick or frame exterior construction ranging in size from 4,406 to 5,797 square feet of living area. The dwellings were built from 1994 to 2006. The comparables each have a finished basement, two of which have walk-out designs. Each comparable has central air conditioning, two or three fireplaces and a garage ranging in size from 700 to 1,144 square feet of building area. The comparables sold from June 2018 to March 2019 for prices ranging from \$880,000 to \$1,285,000 or from \$192.06 to \$228.78 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 no reduction in the subject's assessment is warranted.

In support of their arguments before the Property Tax Appeal Board, the appellant submitted an appraisal of the subject property and three additional comparable sales, and the board of review presented five comparable sales. The Board gave little weight to the conclusion of value contained in the appellant's appraisal report. The Board finds the appellant's appraiser utilized two comparables that have sale dates occurring in 2017 yet made no adjustments for date of sale. Furthermore, there were other comparable sales available that sold more proximate in time to the lien date at issue that were provided by the parties. Additionally, the appraiser made no adjustments for location or age, although three of the comparables are located approximately 2.50 to 4.08 miles away from the subject and two of the comparable dwellings are 11 years older than the subject dwelling. Lastly, the appraiser's comparable #3 has a significantly smaller site size when compared to the subject and the appraiser's comparable #4 has a larger dwelling size when compared to the subject dwelling. These factors undermine the credibility of the appraisal's final value conclusion. Therefore, the Board will analyze the raw sales data in the appraisal.

The record contains a total of 13 comparable sales for the Board's consideration. The Board finds that neither party submitted comparables that were particularly similar to the subject, due to

significant differences to the subject in location, lot size, dwelling size, age and/or features. Nevertheless, the Board has given less weight to the appellant's appraisal comparables #2 and #5 due to their 2017 sale dates occurring less proximate in time to the assessment date at issue, and thus are less likely to be indicative of the subject's market value as of January 1, 2019. The Board has given less weight to the appellant's appraisal comparable #3 due to its distant location being 4.08 miles away from the subject and its significantly smaller site size. The Board has given less weight to the appellant's appraisal comparable #4 due to its larger dwelling size when compared to the subject. The Board has also given less weight to the appellant's additional comparable sale #2, as well as board of review comparables #1, #3 and #5 due to differences from the subject in dwelling size, location and/or site size. Lastly, the Board has given less weight to the appellant's additional comparable #3 which appears to be an outlier due to its lower sale price in relation to the remaining comparable sales in the record.

The Board finds the best evidence of market value to be the appellant's appraisal comparable sale #1, the appellant's additional comparable sale comparables #1 and #2, along with board of review comparable sales #2 and #4, which sold more proximate in time to the assessment date at issue. Although four of the five comparables are located more than 2 miles away from the subject and have older dwellings, they are overall more similar to the subject in dwelling size, design and some features. These comparables sold from April 2018 to November 2018 for prices ranging from \$825,000 to \$1,025,000 or from \$165.93 to \$228.78 per square foot of living area, including land. The subject's assessment reflects a market value of \$984,980 or \$204.14 per square foot of living area, including land, which falls within the range established by the more similar comparable sales in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds no 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 22, 2022



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

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