



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

APPELLANT: Venkataravi Kolachina
DOCKET NO.: 19-05429.001-R-1
PARCEL NO.: 15-21-302-016

The parties of record before the Property Tax Appeal Board are Venkataravi Kolachina, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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: \$41,529
IMPR.: \$158,451
TOTAL: \$199,980

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 a two-story dwelling of frame construction with 3,402 square feet of living area. The dwelling was constructed in 1995. Features of the home include a full basement with that has 1,307 square feet of finished area, central air conditioning, a fireplace and an attached 654 square foot 3-car garage. The property has a 10,020 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.¹

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 \$585,000 as of October 24, 2019. The appellant's appraisal was completed using the sales comparison approach to value property in estimating a market value for the subject property. The appellant's appraiser selected six comparable properties that are located from .01 to .31 of a mile from the

¹ The appellant's appraiser revealed that the subject has 1,307 square feet of finished basement area.

subject property. The comparables have sites ranging in size from 10,019 to 16,988 square feet of land area that are improved with two-story dwellings that range in size from 3,110 to 3,851 square feet of living area. The homes range in age from 21 to 28 years old and have basements, five of which have finished area. The comparables have central air conditioning and a 3-car garage. The comparables sold from October 2018 to September 2019 for prices ranging from \$550,000 to \$600,000 or from \$144.38 to \$192.93 per square foot of living area, including land. After adjustments, the comparables had adjusted sale prices ranging from \$557,500 to \$608,350 or from \$147.57 to \$195.61 per square foot of living area, including land. The appraiser gave the highest weight to appraisal sale #1, which had the lowest gross adjustments, and arrived at an estimated market value for the subject property of \$585,000 or \$172.21 per square foot of living area, including land.

The appellant's submission included a grid analysis containing five comparable sales that are located from .03 to .26 of a mile from the subject property. The appellant's grid sale #1 is the same property as the appellant's appraisal sale #2. The comparables have sites ranging in size from 10,109 to 18,731 square feet of land area that are improved with two-story dwellings of frame construction containing from 3,402 to 3,690 square feet of living area. The homes were built from 1995 to 1999 and have basements, three of which have finished area. The comparables have central air conditioning and garages ranging in from 630 to 654 square feet of building area. Three comparables each have a fireplace. The comparables sold from January 2017 to June 2019 for prices ranging from \$553,500 to \$655,000 or from \$162.70 to \$189.59 per square foot of living area, including land.

Based on this evidence the appellant requested that the subject's assessment be reduced to \$192,761.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$199,980. The subject's assessment reflects a market value of \$608,027 or \$178.99 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 support of its contention of the correct assessment the board of review submitted information on three comparable sales that are located from .03 of a mile to 1.06 miles from the subject property. The board of review's comparable #3 is located in different neighborhood code than the subject. The board of review's comparables #1 and #2 are the same properties as the appellant's appraisal sale #2 and the appellant's grid sale #1, and the appellant's grid sale #5. The comparables have sites ranging in size from 10,890 to 15,250 square feet of land area that are improved with two-story dwellings with wood siding or wood siding and brick exterior construction containing 3,402 or 3,590 square feet of living area. The homes are 24 years old having been built in 1995 and have basements, one of which has finished area. The comparables have central air conditioning and garages with 654 or 660 square feet of building area. Two comparables have either one or two fireplaces. The comparables sold from May 2018 to June 2019 for prices ranging from \$553,500 to \$655,000 or from \$162.70 to \$189.59 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 a reduction in the subject's assessment is not warranted.

As an initial matter regarding the appellant's appraisal, the Board gives less weight to the value conclusion due to the appraiser's failure to select the board of review's comparable #2 as a comparable property, without any indication as to why this apparent comparable property was excluded. The Board finds this comparable is located closer to the subject than four of the appraisal comparables, is closer in size than four of the appraisal comparables, was built the same year as the subject, is similar in style, has similar features and was available to the appraiser for selection. The Board finds this failure calls into question the accuracy of the appraisal's result. Additionally, the effective date of the appraisal is ten months after the January 1, 2019 assessment date at issue.

The record contains a total of eleven comparable properties for the Board's consideration. The Board gives less weight to the appellant's appraisal comparable #6 due to its considerably larger size, when compared to the subject. The Board gives less weight to the appellant's sales grid comparables #2, #3 and #4, due to their sale dates occurring greater than 18 months prior to the January 1, 2019 assessment date at issue. In addition, the appellant's comparable #3 is considerably larger than the subject. The Board also gives less weight to the board of review's comparable #3, due to its location over a mile from the subject property and outside of the subject's neighborhood code. The Board finds the parties' remaining comparables, which includes the parties' two common comparables, are most similar to the subject in location, style, age, size and many features. However, two of the parties' best comparables lack finished basement area, unlike the subject. Nevertheless, the best comparables sold for prices ranging from \$550,000 to \$645,000 or from \$162.70 to \$192.93 per square foot of living area, including land. The subject's assessment reflects a market value of \$608,027 or \$178.99 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is justified. Based on the evidence in this record, the Board finds a reduction in the subject's assessment is not 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: March 15, 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

AGENCY

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