



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

APPELLANT: Mahesh and Tinu Agarwal
DOCKET NO.: 19-06174.001-R-1
PARCEL NO.: 16-04-301-046

The parties of record before the Property Tax Appeal Board are Mahesh and Tinu Agarwal, the appellants, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC in Chicago, 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: \$93,267
IMPR.: \$229,911
TOTAL: \$323,178

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 brick exterior construction with 4,072 square feet of living area. The dwelling was constructed in 1981 and is 38 years old. Features of the home include an unfinished basement, central air conditioning, one fireplace, and a 576 square foot garage. The property has a 17,336 square foot site and is located in Lake Forest, West Deerfield Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on three comparable sales located within the same assessment neighborhood as the subject. The comparables have sites ranging in size from 15,912 to 18,325 square feet of land area and are improved with two-story dwellings of brick or wood siding exterior construction. The dwellings are 33 or 34 years old and range in size from 3,185 to 3,864 square feet of living area. The comparables have basements with one having finished area. Each

comparable has central air conditioning, one fireplace and a garage ranging in size from 630 to 754 square feet of building area. The comparables sold from April 2018 to May 2019 for prices ranging from \$690,000 to \$765,000 or from \$188.92 to \$222.13 per square foot of living area, including land. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$323,178. The subject's assessment reflects a market value of \$982,603 or \$241.31 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 five comparable sales located within same assessment neighborhood code and within .36 miles from the subject. The comparables are improved with 1.75-story or 2-story dwellings of brick or wood siding exterior construction that were built from 1985 to 1989. The dwellings range in size from 3,308 to 4,104 square feet of living area. The comparables are reported to have basements with one having a finished recreation room. Each comparable has central air conditioning, one or two fireplaces and a garage ranging in size from 552 to 816 square feet of building area. The comparables sold from June 2018 to September 2019 for prices ranging from \$887,000 to \$965,000 or from \$235.14 to \$282.28 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 appellants contend 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 appellants did not meet this burden of proof and no reduction in the subject's assessment is warranted.

The record contains eight suggested comparable sales for the Board's consideration. The Board gives less weight to appellants' comparables #1 and #2 along with board of review comparable #2 which have a significantly smaller dwelling size or finished basement area when compared to the subject.

The Board finds the best evidence of market value to the parties' remaining comparables. These comparables are overall more similar to the subject in location, site size, age, and features. However, four comparables still have smaller dwellings sizes that require upward adjustments. These comparables sold from June 2018 to August 2019 for prices ranging from \$765,000 to \$965,000 or from \$222.13 to \$282.28 per square foot of living area, including land. The subject's assessment reflects a market value of \$982,603 or \$241.31 per square foot of living area, including land, which falls within the range established by the best comparable sales in this record on a square foot basis but above on an overall basis. However, after considering adjustments to the comparable sales for differences when compared to the subject, the Board

finds the appellant failed to prove by a preponderance of the evidence that a reduction in the subject's assessment based on overvaluation 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: 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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