



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

APPELLANT: Naveed Somani
DOCKET NO.: 19-06609.001-C-1
PARCEL NO.: 06-17-301-001

The parties of record before the Property Tax Appeal Board are Naveed Somani, the appellant; 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: \$17,519
IMPR.: \$11,898
TOTAL: \$29,417

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 one-story commercial building with brick exterior construction containing 865 square feet of building area. The building was constructed in 1959. The property has an 8,667 square foot site and is located in Round Lake Beach, Avon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable properties that are located within .3 of a mile from the subject in Round Lake Beach. The comparables have sites ranging in size from 7,800 to 14,400 square feet of land area that are improved with commercial buildings containing from 912 to 3,150 square feet of building area. The buildings were constructed from 1920 to 1974. Comparable #1 sold in June 1992 for \$40,500 but the appellant submitted an April 2020 listing for the property with an asking price of \$183,500 or \$201.21 per square foot of building area, including land. Comparable #2 sold in December 2019 for \$140,000 or \$44.44 per square foot of building area, including land. Comparable #3 was an October 2019 listing with an asking

price of \$220,000 or \$161.76 per square foot of building area, including land. The appellant argues the subject's market value suffers due to vacancy, unlike the comparable properties, but revealed the subject was purchased in 2005 for \$200,000 or \$231.21 per square foot of building area, including land.

Based on this evidence the appellant requested the subject's assessment be reduced to \$16,164, which reflects a market value of \$49,146 or \$56.82 per square foot of building 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.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$29,417. The subject's assessment reflects a market value of \$89,441 or \$103.40 per square foot of building 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 five comparable sales that are located in Grayslake, Waukegan, Lake Zurich, Mundelein or Barrington. The comparables have sites ranging in size from 9,750 to 43,273 square feet of land area that are improved with commercial buildings containing from 928 to 5,000 square feet of building area. Four of the buildings were constructed from 1900 to 1980. The comparables sold from June 2018 to August 2019 for prices ranging from \$130,000 to \$525,000 or from \$45.72 to \$200.00 per square foot of building area, including land. The board of review's submission included a brief critiquing the appellant's evidence, Multiple Listing Service (MLS) data for the board of review's sales and MLS data for two of the appellant's comparables, which revealed the appellant's comparable #1 had a September 2020 listing with an asking price of \$165,000 or \$180.92 per square foot of building 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 appeal, the Board finds the appellant failed to follow Section 1910.65, Documentary Evidence, of the rules of the Property Tax Appeal Board. Proof of market value for a subject property, using comparable sales, requires documentation of not fewer than three recent sales of suggested comparable properties together with documentation of the similarity, proximity and lack of distinguishing characteristics of the sales comparables to the subject property.

In this appeal the appellant only submitted one recent sale in support of the overvaluation argument. The appellant also argued the subject's vacancy during 2019 was sufficient to reduce the subject's assessment. This argument is insufficient to challenge the subject's assessment without a showing the subject's market value was excessive due to vacancy. There is no provision in the Property Tax Code allowing for a reduction in a property's assessment based solely on vacancy. Similarly, there is no provision in the rules of the Property Tax Appeal Board that provides for a reduction in a property's assessment based exclusively on vacancy.

The record contains six comparable sales, three separate listings for two comparable properties and the disclosure that the subject was purchased in June 2005 for \$200,000. The Board finds the best evidence of market value is the board of review's comparable sale #1 and the listing for the appellant's comparable #1, which occurred in April 2020. These comparables were similar to the subject in many aspects and sold, or were listed, for prices of \$130,000 and \$183,500 or \$140.09 and \$201.21 per square foot of building area, including land. The subject's assessment reflects a market value of \$89,441 or \$103.40 per square foot of building area, including land, which falls below the market value, or listing price, of the best comparable market evidence 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 well supported. The Board gives less weight to the appellant's remaining comparables due to their significantly larger building size, when compared to the subject. The Board finds the June 1992 sale for the appellant's comparable #1 is not recent, as the sale occurred greater than 27 years prior to the January 1, 2019 assessment date at issue. The Board also gives less weight to the board of review's remaining comparables due to their significantly larger building size, when compared to the subject. As a final point, the Board gives less weight to the subject's June 2005 purchase price of \$200,000, even though it undermines the appellant's overvaluation argument, due to its occurrence greater than 14 years prior to the January 1, 2019 assessment date at issue.

Based on this record 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: June 21, 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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