



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

APPELLANT: Ashish Vassa
DOCKET NO.: 19-08205.001-R-1
PARCEL NO.: 14-27-109-004

The parties of record before the Property Tax Appeal Board are Ashish Vassa, the appellant, by attorney Ryan Schaeffges of the Law Office of Ryan Schaeffges, P.C. in Wheeling, and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds ***a reduction*** 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: \$25,473
IMPR.: \$113,741
TOTAL: \$139,214

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 and brick construction with 2,788 square feet of living area. The dwelling was built in 1991. Features of the home include an unfinished basement, central air conditioning, and an attached garage with 440 square feet of building area. The property has a 10,050 square foot site and is located in Lake Zurich, Ela Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable sales improved with two-story dwellings of frame or frame and brick construction with either 2,788 or 3,048 square feet of living area. The homes were built from 1989 to 1993. Each comparable has an unfinished basement, central air conditioning, one fireplace, and an attached garage with 440 square feet of building area. The comparables have sites ranging in size from 10,025 to 14,301 square feet of land area. Each

property has the same assessment neighborhood code as the subject property and are located from approximately .17 to .39 of one mile from the subject property. The comparables sold from May 2017 to November 2019 for prices ranging from \$395,000 to \$450,000 or from \$141.68 to \$156.56 per square foot of living area, land included. The appellant requested the subject's assessment be reduced to \$139,214.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$147,319. The subject's assessment reflects a market value of \$447,914 or \$160.66 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 four comparable sales improved with two-story dwellings of frame or frame and brick construction ranging in size from 2,788 to 3,494 square feet of living area. The homes were built from 1989 to 1993. Each comparable has an unfinished basement, central air conditioning, and an attached garage with 440 or 483 square feet of building area. Three comparables have one fireplace. The comparables have sites ranging in size from 10,268 to 13,861 square feet of land area. Each property has the same assessment neighborhood code as the subject property and are located from approximately .08 to .33 of one mile from the subject property. The comparables sold from October 2018 to November 2019 for prices ranging from \$395,000 to \$551,170 or from \$141.68 to \$172.47 per square foot of living area, land included. Board of review comparables #1 and #2 are the same properties as appellant's comparables #3 and #5, respectively.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted seven comparables to support their respective positions with two comparables being common to both parties. The comparables are similar to the subject property in location, age and style. The Board gives less weight to appellant's comparables #1 and #2 as these properties sold in May 2017 and September 2017, less proximate in time to the assessment date than the remaining comparables. The Board gives less weight board of review comparable #4 as this property is improved with a dwelling that is approximately 25% larger than the subject home. The Board finds the best evidence of market value to be appellant's comparable sales #3 through #5 as well as board of review comparable sales #1 through #3, which includes two common sales. These four comparables sold for prices ranging from \$395,000 to \$505,000 or from \$141.68 to \$172.47 per square foot of living area, including land. Board of review comparable #3 appears to be an outlier with a unit price of \$172.47 per square foot of living area, including land, in relation to all the other comparables submitted by the parties that have unit prices ranging from \$141.68 to \$157.75 per square foot of living area, including land.

Appellant's comparables #3 through #5 are identical to the subject in dwelling size but slightly superior to the subject in that each has a fireplace while the subject has no fireplace. These three comparables sold for prices ranging from \$395,000 to \$436,500 or from \$141.68 to \$156.56 per square foot of living area, including land. The subject's assessment reflects a market value of \$447,914 or \$160.66 per square foot of living area, including land, which is above the range established by the three comparables that are identical in subject in size that also sold proximate in time to the assessment date and above all but one comparable submitted by the parties on a per square foot basis. Based on this evidence the Board finds a 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:

May 17, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Ashish Vassa, by attorney:
Ryan Schaeffges
Law Office of Ryan Schaeffges, P.C.
851 Seton Court
Suite 1A
Wheeling, IL 60090

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085