



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

APPELLANT: Anil Punnam
DOCKET NO.: 19-08477.001-R-1
PARCEL NO.: 14-04-201-176

The parties of record before the Property Tax Appeal Board are Anil Punnam, the appellant, by attorney Eric Feldman, of Eric Feldman & Assoc. P.C. 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: \$28,703
IMPR.: \$124,019
TOTAL: \$152,722

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 part one-story and part two-story dwelling of wood siding exterior construction with 2,463 square feet of living area.¹ The dwelling was constructed in 2016 and is three years old. Features of the home include an unfinished basement, central air conditioning and a 499 square foot garage. The property has an approximately 7,150 square foot site and is located in Hawthorn Woods, 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 located within 0.36 of a mile from the subject property. The comparables have sites that range in size from 8,128 to 11,535 square feet of land area and are improved with two-story dwellings of brick or frame and brick exterior

¹ The Board finds the best description of the subject property was found in the property record card submitted by the board of review.

construction that range in size from 2,474 to 2,797 square feet of living area. The dwellings range in age from one to five years old. Each comparable has an unfinished basement and a garage ranging in size from 488 to 653 square feet of building area. Two comparables are reported to have central air conditioning and one fireplace. The properties sold from September 2018 to August 2019 for prices ranging from \$443,228 to \$495,000 or from \$165.54 to \$184.81 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$136,859 which reflects a market value of \$410,618 or \$166.71 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$152,722. The subject's assessment reflects a market value of \$464,342 or \$188.53 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 located within 0.33 of a mile from the subject property.² The comparables have sites that range in size from 8,910 to 10,170 square feet of land area and are improved with two-story dwellings of wood siding exterior construction that range in size from 2,546 to 2,610 square feet of living area. The homes were built in 2017 or 2018. Each comparable has an unfinished basement, central air conditioning and a garage ranging in size from 428 to 620 square feet of building area. The properties sold from March 2018 to April 2019 for prices ranging from \$465,000 to \$519,896 or from \$182.64 to \$199.19 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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.

The parties submitted eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables #1, #2 and #3 along with board of review comparables #1 and #3, each of which are one year old and appear to reflect the initial purchase of a newly constructed dwelling, in contrast to the subject which is three years old and would not reflect the sale of new construction.

The Board finds the best evidence of market value to be the appellant's comparables #4 and #5 and board of review comparable #2 which are more similar to the subject in location, age, design, dwelling size and other features. These comparables sold from February to August 2019

² The board of review comparables have been renumbered #1, #2 and #3.

for prices ranging from \$465,000 to \$495,000 or from \$175.63 to \$182.64 per square foot of living area, including land. The subject's assessment reflects a market value of \$464,342 or \$188.53 per square foot of living area, including land, which falls slightly below the range established by the best comparable sales in this record on an overall basis and above the range on a per square foot basis. Accepted real estate theory provides that, all things being equal, as the size of a property increases, the per unit value decreases. In contrast, as the size of a property decreases, the per unit value increases. Therefore, given the subject's smaller dwelling size as compared to the three best comparables in the record, a per square foot value above the range appears logical. After considering appropriate adjustments to the comparables for differences from the subject, 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: July 19, 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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