



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

APPELLANT: Steve Wadhwa  
DOCKET NO.: 19-08526.001-R-1  
PARCEL NO.: 16-08-217-008

The parties of record before the Property Tax Appeal Board are Steve Wadhwa, 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:** \$78,440  
**IMPR.:** \$123,207  
**TOTAL:** \$201,647

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 exterior construction with 2,525 square feet of living area. The dwelling was constructed in 1985 and is approximately 34 years old. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a 552 square foot garage. The property has a 15,030 square foot site and is located in Lake Forest, West Deerfield Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales, together with a duplicate grid of three of these comparables and listing information for three of these comparables. The comparables are located from 0.06 to 0.39 of a mile from the subject property and within the same assessment

neighborhood code as the subject property. The parcels range in size from 13,400 to 15,682<sup>1</sup> square feet of land area and are improved with two-story homes of frame exterior construction ranging in size from 2,532 to 2,958 square feet of living area. The dwellings range in age from 28 to 36 years old. Each home has a basement, one of which has finished area, a fireplace, and a garage ranging in size from 437 to 529 square feet of building area. Three comparables are reported to have central air conditioning. The comparables sold from May 2018 to October 2019 for prices ranging from \$530,000 to \$562,500 or from \$179.17 to \$218.62 per square foot of living area, including land. Based on this evidence the appellant requested a reduction in the subject's assessment to \$179,186 which would reflect a market value of \$537,612 or \$212.92 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$201,647. The subject's assessment reflects a market value of \$613,095 or \$242.81 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 where comparable #2 is the same property as the appellant's comparable #4. The other two comparables are located 0.09 or 0.33 of a mile from the subject property and within the same assessment neighborhood code as the subject property. The parcels have 14,280 or 15,000 square feet of land area and are improved with two-story homes of wood siding exterior construction with either 2,232 or 2,348 square feet of land area. The homes were built in 1984 or 1986. Each home has a full or partial unfinished basement, central air conditioning, a fireplace, and a 504 or 544 square foot garage. These comparables sold in February and July 2019 for prices of \$769,000 and \$615,000 or \$344.53 and \$261.93 per square foot of living area, including land, respectively. 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.

The record contains a total of six comparable sales, with one common comparable, for the Board's consideration. The Board gives less weight to the appellant's comparable #1 and the board of review's comparable #1, which are less similar to the subject in dwelling size than the other comparables in this record.

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<sup>1</sup> The listing information for comparable #4 presented by the appellant shows this property has a 0.36 acre site, or approximately 15,682 square feet.

The Board finds the best evidence of market value to be the appellant's comparables #2 and #3, the appellant's comparable #4/board of review's comparable #2, and the board of review's comparable #3, which are similar to the subject in dwelling size, lot size, age, location, and some features. These most similar comparables sold for prices ranging from \$543,750 to \$615,000 or from \$199.22 to \$261.93 per square foot of living area, including land. The subject's assessment reflects a market value of \$613,095 or \$242.81 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences when compared to 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.

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Chairman



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Member



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Member



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Member



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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

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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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COUNTY

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