



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

APPELLANT: Ajay Modi
DOCKET NO.: 20-00142.001-R-1
PARCEL NO.: 10-14-404-015

The parties of record before the Property Tax Appeal Board are Ajay Modi, the appellant, by attorney Andrew J. Rukavina of The Tax Appeal Company in Mundelein, 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: \$29,165
IMPR.: \$102,315
TOTAL: \$131,480

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 2020 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 is improved with a two-story dwelling of vinyl siding exterior construction with 3,313 square feet of living area. The dwelling was constructed in 1997 and is approximately 23 years old. Features of the home include an unfinished full basement, central air conditioning, and an attached garage with 726 square feet of building area. The property has a 12,200 square foot site and is located in Mundelein, Fremont 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 vinyl siding exterior construction ranging in size from 2,789 to 3,379 square feet of living area. The dwellings are 22 or 23 years old. Each comparable has a full basement with three having finished areas, central air conditioning, one or two fireplaces, and an attached garage with either 528 or 726 square feet of building area. Comparable #2 has an inground swimming pool. The

comparables are located from approximately .06 to .10 of one mile from the subject with sites containing either 12,200 or 13,070 square feet of land area. The sales occurred from February 2018 to December 2019 for prices ranging from \$315,500 to \$409,000 or from \$96.18 to \$139.31 per square foot of living area, including land. The appellant requested the subject's assessment be reduced to \$124,909.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$131,480. The subject's assessment reflects a market value of \$394,953 or \$119.21 per square foot of living area, land included, when using the 2020 three-year average median level of assessment for Lake County of 33.29% 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 improved with two-story dwellings of vinyl siding exterior construction that range in size from 3,202 to 3,538 square feet of living area. The comparables were built in 1996 or 1999. Each home has a full or partial basement with two having finished area, central air conditioning, and an attached garage ranging in size from 682 to 824 square feet of building area. Four comparables have one fireplace. The comparables have sites ranging in size from 12,200 to 13,070 square feet of land area and are located from approximately .24 to .44 of one mile from the subject property. The sales occurred from June 2019 to August 2020 for prices ranging from \$415,000 to \$510,000 or from \$127.61 to \$144.15 per square foot of living area, including land.

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 information on ten comparable sales in support of their respective positions. The comparables are similar to the subject in location, land area, dwelling age, exterior construction, and style. Less weight is given appellant's comparables #1 and #5 as these comparables sold in February 2018 and August 2018, respectively, not as proximate in time to the assessment date at issue as the remaining comparables in the record. The Board gives less weight to appellant's comparables #3 and #4 due to differences from the subject dwelling in size; these two comparables are approximately 11% and 15.5% smaller than the subject dwelling and not as similar to the subject in dwelling size as the remaining sales. The Board finds the best evidence of market value to be appellant's comparable sale #2 and the comparables submitted by the board of review. Five of these six comparables have differing features than the subject such as finished basement area, one or two fireplaces and/or an inground swimming pool, suggesting downward adjustments to these comparables may be appropriate due to the additional features in relation to the subject property. These comparables sold for prices ranging from \$325,000 to \$510,000 or from \$96.18 to \$144.15 per square foot of living area including land. Appellant's comparable sale #2 is at the low end of the range and appears to be an outlier as its price on a per

square foot of living area basis is approximately 33% lower than the price of the next comparable. The overall best comparable is board of review comparable #3, which sold in July 2019 for a price of \$415,000 or \$127.61 per square foot of living area, land included. The subject's assessment reflects a market value of \$394,953 or \$119.21 per square foot of living area, including land, is within the overall range of the best comparables and is below each comparable submitted by the board of review. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct and 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:

August 23, 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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