



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

APPELLANT: Mathew Varghese
DOCKET NO.: 20-01359.001-R-1
PARCEL NO.: 07-19-308-003

The parties of record before the Property Tax Appeal Board are Mathew Varghese, the appellant, by attorney Gregory Riggs of Tax Appeals Lake County in Lake Zurich, 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: \$21,020
IMPR.: \$116,300
TOTAL: \$137,320

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 wood siding exterior construction containing 3,713 square feet of living area. The dwelling was built in 2003. Features of the home include a full basement partially finished with a recreation room, central air conditioning, one fireplace, 2½ bathrooms, and an attached garage with 792 square feet of building area. The property has a 10,470 square foot site and is located in Grayslake, Warren 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 sales improved with two-story dwellings of wood siding exterior construction ranging in size from 3,521 to 3,915 square feet of living area. The homes were built in 2003. Each comparable has a full basement partially finished with a recreation room, central air conditioning, 2½ to 4½ bathrooms, and an attached garage ranging in

size from 420 to 696 square feet of building area. One comparable has a fireplace. The comparables have sites ranging in size from 9,530 to 9,940 square feet of land area and are located within .10 of one mile from the subject property. The comparables sold from May 2019 to June 2020 for prices ranging from \$378,500 to \$407,500 or from \$100.03 to \$109.34 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to \$126,654.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$137,320. The subject's assessment reflects a market value of \$412,496 or \$111.10 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 with comparables #2, #3 and #4 being the same comparables as appellant's comparables #3, #2 and #1, respectively. The two additionally comparables submitted by the board of review, comparables #1 and #5, are improved with two-story dwellings of wood siding exterior construction built in 2003 with 3,937 and 2,970 square feet of living area, respectively. Each comparable has a full basement partially finished with a recreation room, central air conditioning, one fireplace, 4½ or 2½ bathrooms, and an attached garage with 420 and 696 square feet of building area, respectively. These two comparables have sites with 9,980 and 15,790 square feet of land area, respectively, and are located within approximately .09 of one mile from the subject property. These two comparables sold in November 2020 and June 2020 for prices of \$457,000 and \$355,000 or \$116.08 and \$119.53 per square foot of living area, including land, 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 comparables sales submitted by the parties support the subject's assessment.

The record contains five comparable sales submitted by the parties to support their respective positions with three comparables being common to both parties. The comparables are similar to the subject in location, land area, dwelling style and age. The Board gives little weight to board of review comparable #5 due to differences from the subject in dwelling size. The four remaining comparables range in dwelling size from 3,521 to 3,937 square feet of living area. Appellant's comparables #1 and #2/board of review comparables #3 and #4 each lacks a fireplace, unlike the subject property, suggesting each would require an upward adjustment to make them more equivalent to the subject property. Appellant's comparable #1 and #3 as well as board of review comparable #1 would require an upward adjustment as each has a smaller garage than the subject property. Appellant's comparables #2 and #3/board of review comparables #2 and #3 and board of review comparable #1 would require downward adjustments due to the fact each has 1 or 2 more bathrooms than the subject property. These

comparables sold for prices ranging from \$378,500 to \$457,000 or from \$100.03 to \$116.08 per square foot of living area, including land. The subject's assessment reflects a market value of \$412,496 or \$111.10 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, after considering the suggested adjustments to the comparables for differences from the subject property, 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: September 20, 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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