



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

APPELLANT: Alok Aggarwal
DOCKET NO.: 20-02837.001-R-1
PARCEL NO.: 15-18-104-025

The parties of record before the Property Tax Appeal Board are Alok Aggarwal, the appellant, by attorney Joan Vasquez of Property Tax Appeals, LLC in Palatine, 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: \$51,245
IMPR.: \$230,698
TOTAL: \$281,943

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 and brick exterior construction containing 5,502 square feet of living area. The dwelling was built in 2001. Features of the home include an unfinished full basement, central air conditioning, two fireplaces and an attached garage with 968 square feet of building area. The property has a 26,750 square foot site located in Long Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on six comparable sales improved with two-story dwellings of brick or a combination of brick and Dryvit exterior construction that range in size from 4,298 to 5,137 square feet of living area. The homes were constructed from 1992 to 2005. Each home has a basement with four having finished area, central air conditioning, one to three fireplaces and a garage ranging in size from 655 to 824 square feet of building area. Comparable #2 also

has an inground swimming pool.¹ The comparables have sites ranging in size from 28,750 to 33,560 square feet of land area and are located from .05 to .38 of one mile from the subject property. These properties sold from December 2019 to October 2020 for prices ranging from \$605,000 to \$755,000 or from \$114.18 to \$152.96 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to \$259,974.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$281,943. The subject's assessment reflects a market value of \$846,930 or \$153.93 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 brick or Dryvit exterior construction that range in size from 4,312 to 5,797 square feet of living area. The homes were built from 1994 to 2001. Each property has a full basement with four having finished area, central air conditioning, one to three fireplaces and an attached garage ranging in size from 713 to 1,144 square feet of building area. These properties are located from approximately .17 to .46 of one mile from the subject property with sites ranging in size from 33,440 to 47,750 square feet of land area. The sales occurred from March 2019 to December 2020 for prices ranging from \$739,000 to \$1,285,000 or from \$158.01 to \$221.67 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 eleven comparable sales to support their respective positions. The comparables have varying degrees of similarity to the subject property with a wide array of dwelling sizes containing from 4,298 to 5,797 square feet of living area whereas the subject dwelling has 5,502 square feet of living area. Only one comparable is larger than the subject dwelling. The Board gives less weight to appellant's comparables #2 and #3 as well as board of review comparables #1, #3 and #5 due to differences from the subject dwelling in size. The Board gives most weight to appellant's comparables #1, #4, #5 and #6 as well as board of review comparables #2 and #4. These comparables are improved with two-story dwellings that range in size from 4,809 to 5,797 square feet of living area and have sites ranging in size from 31,360 to 47,750 square feet of land area. Four of the comparables have finished basement area

¹ The appellant submitted copies of the Multiple Listing Service (MLS) data sheets for each comparable from which some of the descriptive information was taken. The MLS listing for appellant's comparable #4 described the home as having 4,809 square feet of above grade area; the appellant reported the home as having 5,474 square feet of finished area but this included 665 square feet of finished basement area.

whereas the subject has an unfinished basement suggesting these comparables would require a downward adjustment to make them more equivalent to the subject for this feature. In reviewing these comparables, board of review comparable #2 appears to be an outlier with a price of \$1,285,000 or \$221.67 per square foot of living area, which is approximately 50% higher than the next highest comparable on an overall price basis and approximately 26% higher than the next highest comparable on a price per square foot of living area basis. Therefore, the Board gives board of review comparable #2 less weight. The four remaining comparables sold for prices ranging from \$605,000 to \$855,000 or from approximately \$117.77 to \$176.07 per square foot of living area, including land. The subject's assessment reflects a market value of \$846,930 or \$153.93 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and well supported given the subject dwelling is from 363 to 693 square feet of above grade living area larger than these comparables. 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: January 17, 2023



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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