



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

APPELLANT: Neena Narang
DOCKET NO.: 20-02843.001-R-1
PARCEL NO.: 14-22-107-033

The parties of record before the Property Tax Appeal Board are Neena Narang, 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: \$47,407
IMPR.: \$231,246
TOTAL: \$278,653

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 consists of a 16,810 square foot site improved with a two-story dwelling of brick construction containing 4,962 square feet of living area. The dwelling was built in 2006. Features of the home include an unfinished full basement, central air conditioning, one fireplace and an attached three-car garage with 704 square feet of building area. The property also has in-ground swimming pool. The property is located in Lake Zurich, Ela 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 improved with two-story dwellings of brick exterior construction ranging in size from 4,133 to 4,752 square feet of living area. The homes were built from 2003 to 2008. Each comparable has a basement with three having

finished area¹, central air conditioning, one or two fireplaces and a three-car garage. The comparables have sites ranging in size from 12,070 to 15,350 square feet of land area and are located from approximately .02 to 2.50 miles from the subject property. The sales occurred from May 2019 to October 2020 for prices ranging from \$615,000 to \$775,000 or from \$142.33 to \$174.00 per square foot of living area, including land. The appellant indicated that there was a \$2,000 concession given in comparable #4 reducing the sales price from \$615,000 to \$613,000 or from \$142.23 to \$141.77 per square foot of living area including land. The appellant requested the subject's total assessment be reduced to \$261,641.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$278,653. The subject's assessment reflects a market value of \$837,047 or \$168.69 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 brick and wood siding exterior construction ranging in size from 4,133 to 5,622 square feet of living area. The homes were built in 2006 and 2008. Each property has an unfinished full basement, central air conditioning, one or two fireplaces and an attached garage ranging in size from 670 to 940 square feet of building area. These properties have sites ranging in size from 12,070 to 29,190 square feet of land area and are located from approximately .02 to .38 of one mile from the subject property. The sales occurred from May 2019 to August 2020 for prices ranging from \$675,000 to \$1,000,000 or from \$145.86 to \$184.50 per square foot of living area, including land. Board of review comparables #1 and #2 are the same comparables as appellant's comparables #1 and #2, 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 appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains information on seven comparable sales submitted by the parties to support their respective positions with two comparables being common to the parties. The Board gives less weight to appellant's comparables #3 and #4 as these properties are located approximately 2.50 miles from the subject property and are not as similar to the subject in location as the remaining comparable sales. The remaining comparables submitted by the parties, which includes the two common sales, vary from the subject dwelling in size ranging from 4,133 to 5,622 square feet of living area, with appellant's comparable #1/board of review comparable #1 and board of review comparable #4 being most similar to the subject dwelling in size. The

¹ The appellant submitted copies of the Multiple Listing Service (MLS) listings for each comparable disclosing that three of the comparables have finished basements.

comparables have similar features as the subject property with the exception none have an inground swimming pool as does the subject property, suggesting each would require an upward adjustment to make them more equivalent to the subject for this feature. The comparables sold from May 2019 to August 2020 for prices ranging from \$675,000 to \$1,000,000 or from \$145.86 to \$184.50 per square foot of living area, including land. The two comparables most similar to the subject in size sold in May 2019 and February 2020 for prices of \$760,000 and \$840,000 or for \$159.93 and \$167.56 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$837,047 or \$168.69 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 after considering the suggested adjustment to the comparables for the lack of an inground swimming pool. 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: December 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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COUNTY

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