



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

APPELLANT: Sharath Konda  
DOCKET NO.: 20-03342.001-R-1  
PARCEL NO.: 15-16-304-079

The parties of record before the Property Tax Appeal Board are Sharath Konda, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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:** \$41,147  
**IMPR.:** \$116,523  
**TOTAL:** \$157,670

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 2-story townhome with frame construction containing 2,100 square feet of living area. The dwelling was built in 2017 and features an unfinished basement, central air conditioning, and an attached garage with 400 square feet of building area. The property has a site of approximately 2,130 square feet of land area and is located in Buffalo 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 four comparable sales located from .50 to .65 of a mile from the subject property. Two comparables have sites containing 1,337 and 1,590 square feet of land area. Each of the comparables is improved with a 2-story townhome of frame or brick and frame construction that range in size from 1,784 to 2,321 square feet of living area. The dwellings were built from 2003 to 2012. Each comparable features a basement, one with finished area.

Each comparable also has central air conditioning, and an attached garage ranging in size from 400 to 483 square feet of building area. One home has a fireplace. The comparables sold from April 2019 to July 2020 for prices ranging from \$352,000 to \$489,000 or from \$155.11 to \$219.17 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$135,086 which would reflect a market value of \$405,299 or \$193.00 per square foot of living area, land included, at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$157,670. The subject's assessment reflects a market value of \$473,626 or \$225.54 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 four comparable sales located from .41 to .66 of a mile from the subject property. Board of review comparables #1 and #2 are the same properties as appellant's comparables #4 and #3, respectively. Comparables #3 and #4 have lots containing 41,730 and 9,580 square feet of land area, respectively. Each comparable is improved with a 2-story townhome with wood siding and brick, brick, or wood siding exterior construction that range in size from 1,784 to 2,347 square feet of living area. The dwellings were built from 1975 to 2012 and each comparable features a basement, three with finished area. Each comparable also features central air conditioning, and an attached garage ranging in size from 420 to 576 square feet of building area. Three comparables each have a fireplace. The comparables sold from March 2019 to October 2020 for prices ranging from \$391,000 to \$489,000 or from \$204.52 to \$219.17 per square foot of living area, including land. Based on this evidence, the board of review requested the assessment be sustained.

### **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 Board finds the parties submitted a total of six comparable sales including two common comparables in support of their respective positions before the Property Tax Appeal Board, none of which are truly similar to the subject in all respects. Nevertheless, after analyzing each of the parties' comparables, the Board gave less weight to board of review comparables #3 and #4 due to their significantly older ages relative to the subject, in addition to each having a finished basement area, dissimilar to the subject's unfinished basement. The Board also gave less weight to appellant's comparable #4/board of review comparable #1 based on its dwelling size being approximately 16% smaller when compared to the subject, as well as having a finished basement area, dissimilar to the subject's unfinished basement.

On this record, the Board finds the best evidence of market value to be appellant's comparables #1 and #2, and #3, which includes the common board of review comparable #2 as these properties are most similar to the subject dwelling in physical proximity, dwelling size, unfinished basement area, and some features. However, unlike the subject, the aforementioned common comparable does not have a land area, and each comparable is older in age when compared to the subject, suggesting that upward adjustments would be appropriate to these comparables in order to make them more equivalent to the subject. These three best comparables in the record sold from April 2019 to July 2020 for prices ranging from \$352,000 to \$489,000 or from \$155.11 to \$213.91 per square foot of living area, including land. Of the three best comparables, the parties' common comparable (appellant's comparable #3/board of review comparable #2) is most similar to the subject and presented with a recent sale price of \$489,000 or \$213.91 per square foot of living area. The subject's assessment reflects a market value of \$473,626 or \$225.54 per square foot of living area, including land, which falls within the range established by the best comparable sales in this record on an overall value basis and slightly above the range on a per square foot basis. The subject's assessment appears to be supported as well by the parties common (and most similar) comparable. Given the subject's dwelling size and newer age relative to the best comparables in the record, and considering the principle of economies of scale, the subject's slightly higher price per square foot appears to be logical. After considering adjustments to the best comparables in the record for differences from the subject, the Board finds that the appellant did not demonstrate by a preponderance of the evidence that the subject property is overvalued and, therefore, no reduction is warranted.

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: January 17, 2023



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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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