



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

APPELLANT: Sumit Varshney
DOCKET NO.: 20-03373.001-R-1
PARCEL NO.: 15-16-102-009

The parties of record before the Property Tax Appeal Board are Sumit Varshney, 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: \$34,377
IMPR.: \$187,555
TOTAL: \$221,932

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 built in 1990 that contains 3,441 square feet of living area. Features of the home include a full basement finished with a 1,388 square foot recreation room, central air conditioning, one fireplace and an attached garage with 440 square feet of building area. The property has a 10,000 square foot site located in Vernon Hills, 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 improved with two-story dwellings of frame or brick construction that range in size from 3,494 to 3,926 square feet of living area. The homes were built from 1992 to 1995. Each property has a basement with two having finished area, central air conditioning, one or three fireplaces and an attached garage ranging in size from 638 to 733 square feet of building area. The comparables are located within .17 of one mile from

the subject property and have sites ranging in size from 10,000 to 11,518 square feet of land area. The sales occurred from February 2019 to December 2019 for prices ranging from \$550,000 to \$647,500 or from \$140.09 to \$185.32 per square foot of living area, including land. The appellant requested the total assessment of the subject property be reduced to \$192,677.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$221,932. The subject's assessment reflects a market value of \$666,663 or \$193.74 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 with comparables #2 and #3 being the same properties as appellant's comparables #4 and #3, respectively. The comparable sales provided by the board of review are improved with two-story dwellings of brick or a combination of wood siding and brick exterior construction that range in size from 3,358 to 3,764 square feet of living area. The homes were built in 1992 or 1995. Each property has a basement with one having finished area, central air conditioning, one fireplace and an attached garage ranging in size from 652 to 753 square feet of building area. The comparables are located within .17 of one mile from the subject property and have sites ranging in size from 10,000 to 11,380 square feet of land area. The sales occurred from May 2019 to September 2020 for prices ranging from \$619,000 to \$688,000 or from \$170.03 to \$204.88 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 evidence of six comparables sales to support their respective positions with two comparables being common to the parties. The comparables are similar to the subject in location, land area, and are improved with homes similar to the subject in style and age. However, the Board gives less weight to appellant's comparables #1, #2 and #3 as well as board of review comparable #3 due to differences from the subject dwelling in size. Additionally, the purchase price of appellant's comparable #1 appears to be an outlier when contrasted with the other sales in the record. The Board finds the best evidence of market value to be appellant's comparable sale #4 and board of review comparable sales #1, #2 and #4, which includes a common sale. These properties are improved with homes similar to the subject dwelling in size containing from 3,358 to 3,501 square feet of living area. Each of these comparables has an unfinished basement, unlike the subject property suggesting each would require an upward adjustment to make them more equivalent to the subject for this feature. Conversely, each comparable has a larger garage than the subject suggesting each would require a downward adjustment for this feature. These comparables sold for prices ranging from \$619,000 to \$688,000 or from \$176.81 to \$204.88 per square foot of living area, including land. The

subject's assessment reflects a market value of \$666,663 or \$193.74 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 adjustments. 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

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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