



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

APPELLANT: Sri Yesaswi Kambhammettu
DOCKET NO.: 20-03627.001-R-1
PARCEL NO.: 15-33-115-006

The parties of record before the Property Tax Appeal Board are Sri Yesaswi Kambhammettu, 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: \$34,821
IMPR.: \$92,086
TOTAL: \$126,907

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 2,280 square feet of living area. The dwelling was built in 1988. Features of the home include an unfinished full basement, central air conditioning, two fireplaces and an attached garage with 380 square feet of building area. The property has a site with approximately 6,820 square feet of land area 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 improved with two-story dwellings of frame construction that range in size from 1,836 to 2,399 square feet of living area. The homes were built in 1989 and 1990. Each property has an unfinished basement, central air conditioning, one fireplace and an attached garage ranging in size from 400 to 440 square feet of building area.

The comparables are located within .25 miles of the subject with sites ranging in size from 2,771 to 5,503 square feet of land area. The sales occurred from March 2019 to February 2020 for prices ranging from \$286,000 to \$382,500 or from \$155.77 to \$172.93 per square foot of living area, including land.

The appellant's grid analysis also disclosed the subject property was purchased in March 2018 for a price of \$395,000 or \$173.25 per square foot of living area, including land.

The appellant requested the subject's total assessment be reduced to \$120,828.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$126,907. The subject's assessment reflects a market value of \$381,217 or \$167.20 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 comparable #5 being the same property as appellant's comparable #2. The comparable sales are improved with two-story dwellings of wood siding exterior construction that range in size from 1,994 to 2,399 square feet of living area. The homes were built from 1988 to 1990. Each property has a partial or full basement with two having finished area, central air conditioning, one or two fireplaces and an attached garage ranging in size from 380 to 440 square feet of building area. The comparables are located within .30 of one mile from the subject property with sites ranging in size from 3,420 to 10,920 square feet of land area. The sales occurred from March 2019 to September 2020 for prices ranging from \$370,000 to \$395,000 or from \$159.44 to \$185.56 per square foot of living area, including land. The board of review also disclosed the subject property was purchased in March 2018 for a price of \$395,000.

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 eight comparable sales submitted by the parties to support their respective positions with one common sale submitted by the parties. The Board gives less weight to appellant's comparables #1 and #4 due to differences from the subject dwelling in size as each comparable has a home that is approximately 18% smaller than the subject dwelling. The Board finds the best evidence of market value to be appellant's comparable sales #2 and #3 and the comparables submitted by the board of review, which includes the common comparable sale submitted by the parties. These comparables are most similar to the subject dwelling in size and features with the exception five comparables have one fireplace while the subject has two fireplaces, suggesting upward adjustments to the comparables with one fireplace would be

appropriate, and two comparables have finished basement area unlike the subject's unfinished basement, suggesting a downward adjustment to these two comparables would be appropriate. These six comparables sold for prices ranging from \$329,000 to \$395,000 or from \$159.44 to \$185.56 per square foot of living area, including land. The subject's assessment reflects a market value of \$381,217 or \$167.20 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Additionally, the record disclosed the subject property was purchased in March 2018 for a price of \$395,000, which is approximately \$14,000 greater than the market value reflected by the subject's assessment, further supporting the conclusion the subject property is not overvalued for assessment purposes. 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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APPELLANT

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