



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

APPELLANT: Neil Sinha
DOCKET NO.: 20-03964.001-R-1
PARCEL NO.: 15-24-100-003

The parties of record before the Property Tax Appeal Board are Neil Sinha, 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: \$57,729
IMPR.: \$159,904
TOTAL: \$217,633

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 two-story dwelling of wood siding and brick exterior construction with 3,406 square feet of living area.¹ The dwelling was constructed in 2014 and is approximately six years old. Features of the home include an unfinished basement, a partially finished attic, central air conditioning, one fireplace and an 827 square foot garage. The property has an approximately 33,900 square foot site and is located in Riverwoods, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted two grids and a Multiple Listing Service (MLS) sheet with information on

¹ The Board finds the best description of the subject dwelling was found in the property record card submitted by the board of review which includes a sketch with measurements, reporting attic finished area and a total of 3,406 square feet of living area which was not refuted by the appellant in rebuttal.

three comparable sales located 1.95 or 1.98 miles from the subject property . Two of the comparables have sites with 8,276 or 9,583 square feet of land area and each comparable is improved with a two-story dwelling ranging in size from 2,708 to 3,046 square feet of living area. The dwellings were built in 1994 or 1995 and are 25 or 26 years old. Each comparable has a basement, one with finished area,² central air conditioning and a garage ranging in size from 464 to 650 square feet of building area. Two comparables have either one or two fireplaces. The properties sold from October 2019 to April 2020 for prices ranging from \$470,000 to \$534,000 or from \$154.30 to \$178.54 per square foot of living area, land included.

The appellant's attorney commented that there were no recent sales of similar properties identified in the subject's neighborhood and that comparable #3 was rehabbed in 2012, based on information in the MLS sheet submitted. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$189,248 which reflects a market value of \$567,801 or \$166.71 per square foot of living area, land included, when applying 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 \$217,633. The subject's assessment reflects a market value of \$653,749 or \$191.94 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 located from 0.85 of a mile to 1.93 miles from the subject property. The comparables have sites that range in size from 41,080 to 89,050 square feet of land area and are improved with one-story or two dwellings of wood siding, Dryvit or brick and wood siding exterior construction that range in size from 2,720 to 3,579 square feet of living area. The homes were built from 1965 to 1987 or approximately 33 to 55 years old and have reported effective ages ranging from 33 to 45 years old. Three comparables have a basement with two having finished area. One comparable has a crawl space foundation and one comparable has a finished lower level. Each comparable has central air conditioning, one to three fireplaces and one or two garages ranging in size from 483 to 1,128 square feet of building area. Comparable #3 has an inground swimming pool. The properties sold from July 2019 to December 2020 for prices ranging from \$620,000 to \$887,500 or from \$196.83 to \$261.34 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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.

² The MLS sheet for appellant comparable #3 reports a full finished basement.

The parties submitted eight comparable sales for the Board's consideration. The Board gives less weight to appellant comparable #2 which differs from the subject in dwelling size. The Board gives less weight to the board of review comparables which are all substantially older in age/effective age when compared to the subject and also differ from the subject in design, dwelling size, foundation type, site size and/or have an inground swimming pool which the subject property lacks.

The Board finds the best evidence of market value to be appellant comparables #1 and #2 which have smaller site sizes, smaller dwelling sizes and are older in age when compared to the subject. Nevertheless, these two best comparables sold in October 2019 and April 2020 for prices of \$470,000 and \$534,000 or for \$154.30 and \$178.54 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$653,749 or \$191.94 per square foot of living area, including land, which falls above the two best comparable sales in this record. However, given the subject's newer age of six years compared to the best comparables of 25 years, site size of 33,900 square feet of land area versus the two best comparables of 8,276 and 9,583 square feet of land area as well as its larger dwelling size when compared to the two best comparables, a higher overall market value and per square foot value appear logical. Therefore, after considering appropriate adjustments to the two best comparables for differences from the subject, the Board finds 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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