



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

APPELLANT: Anant Patni
DOCKET NO.: 21-00762.001-R-1
PARCEL NO.: 15-33-311-007

The parties of record before the Property Tax Appeal Board are Anant Patni, the appellant, by attorney Eric Feldman, of Eric Feldman & Assoc. P.C. in Chicago; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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: \$29,710
IMPR.: \$62,160
TOTAL: \$91,870

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 2021 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 dwelling of wood siding exterior construction with 1,982 square feet of living area. The dwelling was constructed in 1988. Features of the home include a concrete slab foundation, central air conditioning, a fireplace, and a 397 square foot garage. The property has a 2,920 square foot site 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 five comparable sales located within 0.19 of a mile from the subject. The parcels range in size from 3,050 to 7,100 square feet of land area and are improved with 2-story homes of wood siding exterior construction ranging in size from 1,860 to 2,536 square feet of living area. The dwellings were built from 1987 to 1994. Four homes have a concrete slab foundation and one home has a basement. Each home has central air conditioning,

a fireplace, and a garage ranging in size from 397 to 448 square feet of building area. The comparables sold from March to November 2020 for prices ranging from \$241,000 to \$339,900 or from \$121.59 to \$154.90 per square foot of living area, including land.

Based on this evidence the appellant requested a reduction in the subject's assessment to \$91,870 which would reflect a market value of \$275,638 or \$139.07 per square foot of living area, including land, 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 \$103,744. The subject's assessment reflects a market value of \$312,012 or \$157.42 per square foot of living area, land included, when using the 2021 three year average median level of assessment for Lake County of 33.25% 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 within 0.20 of a mile from the subject. Comparables #1 and #5 are the same properties as the appellant's comparables #2 and #3, respectively. Comparables #2, #3, and #4 have sites ranging in size from 2,610 to 10,250 square feet of land area that are improved with 2-story homes of wood siding exterior construction ranging in size from 1,802 to 2,002 square feet of living area. These dwellings were built from 1989 to 1995. Two of these comparables each have a concrete slab foundation and one comparable has a basement with finished area.¹ Each home has central air conditioning, a fireplace, and a 397 or a 420 square foot garage. These three comparables sold from March 2020 to September 2021 for prices ranging from \$319,000 to \$375,000 or from \$174.83 to \$194.10 per square foot of living area, including land.

The board of review submitted a brief contending that the appellant's comparable #5 differs from the subject in dwelling size, and the appellant's comparable #2 was a distressed sale by an investor. The board of review presented listing sheets for the appellant's comparables #2 and #3.

Based on this evidence the board of review requested confirmation of the subject's assessment.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains a total of eight comparable sales, with two common sales, for the Board's consideration. The Board gives less weight to the appellant's comparables #1 and #5 and the board of review's comparables #2, #3, and #4, which are less similar to the subject in dwelling size, lot size, and/or foundation type than the other comparables in this record.

¹ The board of review reported in its brief that comparable #3 has finished basement area.

The Board finds the best evidence of market value to be the appellant's comparable #2/board of review's comparable #1, the appellant's comparable #3/board of review's comparable #5, and the appellant's comparable #4, which are more similar to the subject in dwelling size, age, site size, location, and features, although two of these comparables have larger sites than the subject, suggesting downward adjustments to these comparables would be needed to make them more equivalent to the subject. These most similar comparables sold for prices ranging from \$241,000 to \$310,000 or from \$121.59 to \$154.85 per square foot of living area, including land. The subject's assessment reflects a market value of \$312,012 or \$157.42 per square foot of living area, including land, which is above the range established by the best comparable sales in this record and appears to be excessive. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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:

August 22, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Anant Patni, by attorney:
Eric Feldman
Eric Feldman & Assoc. P.C.
53 W. Jackson Blvd.
Suite 1622
Chicago, IL 60604

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085