



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

APPELLANT: Koshy Mathew
DOCKET NO.: 21-00894.001-R-1
PARCEL NO.: 08-19-205-006

The parties of record before the Property Tax Appeal Board are Koshy Mathew, 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 **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: \$14,100
IMPR.: \$56,959
TOTAL: \$71,059

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 bi-level/raised ranch dwelling of aluminum siding exterior construction with 1,144 square feet of above ground living area. The dwelling was constructed in 1978. Features of the home include a finished lower level, central air conditioning and a 576 square foot garage. The property has a 12,950 square foot site and is located in Waukegan, Waukegan 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 that have the same assessment neighborhood code as the subject and are located within .57 of mile from the subject property. The comparables have sites that range in size from 5,930 to 10,710 square feet of land area. The comparables are improved with ranch or split-level dwellings of wood siding, brick or aluminum siding exterior construction ranging in size from 1,220 to 1,486 square feet of above ground

living area. The dwellings were built from 1966 to 1990. The appellant reported that one comparable has a concrete slab foundation, two comparables each have a full basement and two comparables each have a finished lower level, one of which also has basement area. Three comparables have central air conditioning and each comparable has a garage ranging in size from 294 to 484 square feet of building area. The comparables sold from February to December 2020 for prices ranging from \$160,000 to \$209,000 or from \$131.15 to \$140.65 per square foot of above ground living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$71,059. The subject's assessment reflects a market value of \$213,711 or \$186.81 per square foot of above ground 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 that are located from .03 to .94 of a mile from the subject property, two of which have the same assessment neighborhood code as the subject. The comparables have sites that range in size from 8,090 to 31,480 square feet of land area. The comparables are improved with bi-level/raised ranch dwellings of aluminum or wood siding exterior construction ranging in size from 805 to 1,300 square feet of above ground living area. The dwellings were built from 1976 to 2008 with comparable #5 having a reported effective age of 1990. Each comparable has a finished lower level and a garage ranging in size from 400 to 624 square feet of building area. Two comparables have central air conditioning and two comparables each have a fireplace. The comparables sold from September 2020 to June 2021 for prices ranging from \$190,000 to \$250,000 or from \$188.92 to \$236.02 per square foot of above ground living area, including land. 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains ten suggested comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables, as well as board of review comparables #1, #4 and #5 which differ from the subject in design, age and/or dwelling size. Furthermore, the appellant's comparable #5 has a smaller site size and board of review comparable #4 has a substantially larger site size when compared to the subject.

The Board finds the best evidence of market value to be board of review comparables #1 and #3, which are similar to the subject in location, dwelling size, design, age and some features. The comparables sold in September 2020 and June 2021 for prices of \$215,000 and \$250,000 or for

\$216.30 and \$192.31 per square foot of above ground living area, including land, respectively. The subject's assessment reflects a market value of \$213,711 or \$186.81 per square foot of above ground living area, including land, which is less than the two best comparable sales in the record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds no reduction in the subject's assessment 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.



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

Koshy Mathew, 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