



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

APPELLANT: Dileep Varma
DOCKET NO.: 21-01551.001-R-1 through 21-01551.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Dileep Varma, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County in Lake Zurich; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
21-01551.001-R-1	14-25-407-003	12,770	0	\$12,770
21-01551.002-R-1	15-30-301-024	41,790	269,600	\$311,390

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from decisions 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 two parcels with a combined 52,777 square feet of land area that is improved with a 2-story dwelling of brick exterior construction with 4,875 square feet of living area. The dwelling was constructed in 2015. Features of the home include a basement, central air conditioning, a fireplace, and an 800 square foot garage. The property is located in Long Grove, Ela and Vernon Townships, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located within 0.47 of a mile from the subject. The parcels range in size from 41,818 to 97,574 square feet of land area and are improved with 2-story homes of brick, frame, or brick and frame exterior construction ranging in size from 4,385 to 4,792 square feet of living area. The dwellings were built from 1995 to 2003. Each home has a basement, two of which have finished area, central air conditioning, two

fireplaces, and a garage ranging in size from 824 to 966 square feet of building area. Comparable #1 has a tennis court. The comparables sold from February 2018 to November 2019 for prices ranging from \$675,000 to \$840,000 or from \$140.86 to \$175.37 per square foot of living area, including land.

Based on this evidence the appellant requested a reduction in the subject's assessment.

The board of review submitted two sets of its "Board of Review Notes on Appeal" disclosing the combined total assessment for the subject of \$324,160. The subject's combined total assessment reflects a market value of \$974,917 or \$199.98 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 four comparable sales located from 0.99 of a mile to 1.39 miles from the subject. The parcels range in size from 30,930 to 64,470 square feet of land area and are improved with 2-story homes of brick or brick and Dryvit exterior construction ranging in size from 4,623 to 6,374 square feet of living area. The dwellings were built from 2004 to 2015 with the oldest home having an effective age of 2005. Each home has a basement, three of which have finished area, central air conditioning, one or two fireplaces, and a garage ranging in size from 782 to 1,032 square feet of building area. The comparables sold from June 2020 to December 2021 for prices ranging from \$915,000 to \$1,100,000 or from \$172.58 to \$197.92 per square foot of 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 a total of seven comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables, which sold less proximate in time to the assessment date than the other comparables in this record. The Board gives less weight to the board of review's comparable #4, which is a substantially larger home than the subject.

The Board finds the best evidence of market value to be the board of review's comparables #1, #2, and #3, which sold more proximate in time to the assessment date and which are more similar to the subject in dwelling size, but have varying degrees of similarity to the subject in age, location, site size, and features. These most similar comparables sold for prices ranging from \$915,000 to \$1,060,000 or from \$187.74 to \$197.92 per square foot of living area, including land. The subject's assessment reflects a market value of \$974,917 or \$199.98 per square foot of living area, including land, which is within the range established by the best

comparable sales in terms of total market value and above the range on a price per square foot basis, which appears to be justified after considering appropriate adjustments to the best comparables for differences when compared to the subject. Based on this evidence 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



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

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COUNTY

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