



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

APPELLANT: Ayaz Merchant
DOCKET NO.: 21-04243.001-R-1
PARCEL NO.: 07-35-401-003

The parties of record before the Property Tax Appeal Board are Ayaz Merchant, 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: \$20,304
IMPR.: \$112,399
TOTAL: \$132,703

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 two-story dwelling of wood siding exterior construction with 2,946 square feet of living area. The dwelling was constructed in 2002. Features of the home include a basement with 1,499 square feet of finished area,¹ central air conditioning, a fireplace and a 468 square foot garage. The property has an approximately 10,297 square foot site and is located in Waukegan, Warren 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 that have the same assessment neighborhood code as the subject and are located within approximately .24 of a mile from the subject property. The comparables have sites with approximately 10,123 or 14,052 square feet

¹ The subject's property record card provided by the board of review revealed the subject dwelling has 1,499 square feet of finished basement area, which was not refuted by the appellant.

of land area and are improved with two-story dwellings of wood frame exterior construction ranging in size from 2,946 to 3,331 square feet of living area. The dwellings were built in 2000 or 2002. Each comparable has a basement, central air conditioning and a garage ranging in size from 468 to 599 square feet of building area. Three comparables each have a fireplace. The comparables sold from April to September 2020 for prices ranging from \$380,000 to \$405,000 or from \$120.08 to \$136.63 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$125,683, which would reflect a market value of \$377,087 or \$128.00 per square foot of living area, including land, when using 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 \$132,703. The subject's assessment reflects a market value of \$399,107 or \$135.47 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 that have the same assessment neighborhood code as the subject and are located within approximately .21 of a mile from the subject property. The board of review's comparables #1, #2 and #4 are the same properties as the appellant's comparables #4, #1 and #2, respectively.² The comparables have sites that range in size from approximately 10,120 to 14,050 square feet of land area and are improved with two-story dwellings of wood siding exterior construction ranging in size from 2,946 to 3,331 square feet of living area. The dwellings were built in 2000 or 2002. The comparables each have a basement, three of which have from 734 to 1,378 square feet of finished area. Each comparable has a central air conditioning and a garage ranging in size from 468 to 700 square feet of building area. Three comparables each have a fireplace. The comparables sold from June 2020 to March 2021 for prices ranging from \$400,000 to \$470,000 or from \$120.08 to \$143.77 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 five comparable sales for the Board's consideration, as three sales were common to both parties. The Board finds all the comparables are similar to the subject in location, dwelling size, design, age and some features. However, the Board finds all the

² The board of review revealed that board of review comparable #1/appellant's comparable #4 and board of review comparable #2/appellant's comparable #1 have 740 and 734 square feet of finished basement area, respectively, which were not reported by the appellant nor were they refuted by the appellant.

comparables have less basement finish, if any, when compared to the subject, suggesting upward adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, the comparables sold from April 2020 to March 2021 for prices ranging from \$380,000 to \$470,000 or from \$120.08 to \$143.77 per square foot of living area, including land. The subject's assessment reflects a market value of \$399,107 or \$135.47 per square foot of living area, including land, which falls within the range established by the 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 estimated market value as reflected by its 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: January 16, 2024



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

Ayaz Merchant, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
40 Landover Parkway
Suite 2
Hawthorn Woods, IL 60047

COUNTY

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