



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

APPELLANT: Deep Vaswani  
DOCKET NO.: 22-01047.001-R-1  
PARCEL NO.: 15-08-409-023

The parties of record before the Property Tax Appeal Board are Deep Vaswani, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld & Associates, LLC in Northbrook, 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:** \$32,062  
**IMPR.:** \$129,455  
**TOTAL:** \$161,517

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 2022 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 frame exterior construction with 2,442 square feet of living area. The dwelling was constructed in 1992 and is approximately 30 years old. Features of the home include a 1,322 square foot basement that has 992 square feet of finished area, central air conditioning, one fireplace and a 440 square foot garage. The property has an approximately 10,322 square foot site and is located in Vernon Hills, 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 in the same neighborhood code and within .46 of a mile from the subject. The parcels contain either 9,100 or 9,473 square feet of land area which are each improved with a two-story dwelling of frame exterior construction. The homes were built in 1988 or 1989 and contain either 2,442 or 2,968 square feet of living

area. The dwellings feature basements ranging in size from 832 to 1,484 square feet, each of which has finished area ranging in size from 513 to 1,113 square feet. Each home has central air conditioning and a garage of either 420 or 440 square feet of building area. Four of the comparables each have a fireplace. The sales occurred from July 2020 to November 2021 for prices ranging from \$400,000 to \$490,000 or from \$154.99 to \$183.25 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduced total assessment of \$136,475 which reflects a market value of \$409,466 or \$167.68 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 \$161,517. The subject's assessment reflects a market value of \$484,599 or \$198.44 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>1</sup>

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located in the same neighborhood code as is assigned to the subject and within .28 of a mile from the subject. The parcels contain either 9,100 or 13,068 square feet of land area which are each improved with a two-story dwelling of frame exterior construction. The homes were built from 1989 to 1993 and contain either 2,442 or 2,816 square feet of living area. The dwellings feature basements ranging in size from 832 to 1,472 square feet, four of which have finished area ranging in size from 624 to 1,344 square feet. Each home has central air conditioning and a garage of 440 square feet of building area. Comparable #1 has a fireplace. The sales occurred from March 2021 to May 2022 for prices ranging from \$525,000 to \$549,900 or from \$195.28 to \$223.18 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 parties submitted a total of ten comparable sales with varying degrees of similarity to the subject to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #2 and #4 as well as board of review comparable #4, each of which differ from the subject dwelling size. The Board has also given

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<sup>1</sup> Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2022.

reduced weight to appellant's comparables #1 and #3 which each sold in 2020, a date more remote in time to the lien date herein and more distant in time than other similar sales in the record.

The Board finds the remaining comparables reflect the best evidence of market value as of the lien date and are appellant's comparable sale #5 along with board of review comparable sales #1, #2, #3 and #5. These most similar comparables sold from June 2021 to May 2022 for prices ranging from \$447,500 to \$545,000 or from \$183.25 to \$223.18 per square foot of living area, including land. The subject's assessment reflects a market value of \$484,599 or \$198.44 per square foot of living area, including land, which is within the range established by the best comparable sales in this record.

Based on this evidence and after considering appropriate adjustments to the best comparables for differences in age, basement size, size of basement finished area and/or other amenities, 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:

April 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

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