



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

APPELLANT: Ajay Gupta
DOCKET NO.: 22-01862.001-R-1
PARCEL NO.: 07-06-308-012

The parties of record before the Property Tax Appeal Board are Ajay Gupta, the appellant, by attorney Ronald Kingsley of Lake County Real Estate Tax Appeal, LLC in Hawthorn Woods, 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: \$19,729
IMPR.: \$133,743
TOTAL: \$153,472

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 is improved with a two-story dwelling with a vinyl siding exterior that contains 3,743 square feet of living area.¹ The dwelling was constructed in 2000. Features of the home include a partial basement with approximately 1,586 square feet of finished area, central air conditioning, one fireplace, five bathrooms,² and an integral three-car garage with approximately 620 square feet of building area. The property has a 10,800 square foot site located in Lake Villa, Warren Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$410,000

¹ For purposes of this appeal, the Property Tax Appeal Board finds the best evidence of the dwelling size was contained in the appraisal of the subject property, which included a sketch, measurements, and calculations.

² The subject dwelling has 4 bathrooms above grade and one bathroom in the basement.

as of July 29, 2020. The appraisal was prepared by Daniel Ross, a Certified Residential Real Estate Appraiser. The appraiser identified the client as ALECU and the assignment type was identified as a refinance transaction. The property rights appraised were fee simple. The purpose of the appraisal was to provide the lender/client with an accurate, and adequately supported, opinion of market value for the subject property.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using four comparable sales improved with two-story dwellings that range in size from 3,180 to 4,108 square feet of living area. The dwellings range in age from approximately 20 to 23 years old. Each comparable has a basement with finished area, central air conditioning, a fireplace, and a three-car integral garage. These properties have sites ranging in size from 9,148 to 13,928 square feet of land area. The comparables are located in Lake Villa from approximately .07 to .36 of a mile from the subject property. The comparables sold in June and July 2020 for prices ranging from \$375,000 to \$415,000 or from \$100.29 to \$122.64 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices ranging from \$403,500 to \$422,000 and arrived at an estimated market value of \$410,000.

The appellant requested the subject's total assessment be reduced to \$136,920.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$153,472. The subject's assessment reflects a market value of \$460,462 or \$123.02 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.³

In rebuttal the board of review asserted the effective date of the appellant's appraisal is approximately 15 months prior to the January 1, 2022, assessment date and the sales used in the report sold from approximately 15 to 16 months prior to the assessment date. The board of review contends the older sales do not represent the conditions of the subject's market area as of January 1, 2022.

In support of its contention of the correct assessment the board of review submitted information on ten comparable sales improved with two-story dwellings of wood siding exterior construction that range in size from 3,039 to 4,108 square feet of living area. The homes were built from 1996 to 2001. Each comparable has a full basement, one being a walk-out design, and five having finished area. Each comparable has central air conditioning, one or two fireplaces, and an attached garage ranging in size from 619 to 681 square feet of building area. The comparables have two, three, or five full bathrooms and eight of the comparables have an additional one or two half-bathrooms. Comparable #6 also has an inground swimming pool. These properties have sites ranging in size from 10,800 to 20,910 square feet of land area and are located in the same neighborhood and from approximately .02 to .50 of a mile from the subject property. The sales occurred from June 2021 to February 2022 for prices ranging from \$415,000 to \$485,000 or from \$104.63 to \$145.11 per square foot of living area, including land.

³ Property Tax Appeal Board procedural rule section 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Illinois Department of Revenue (IDOR) will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the development of this Final Administrative Decision, the IDOR has not published figures for tax year 2022.

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 Board finds the best evidence of market value to be the board of review comparable sales as these properties sold more proximate in time to the assessment date at issued than the sales utilized in the appellant's appraisal. The board of review comparables are similar to the subject in location, age, style, and most features but have some variation from the subject in dwelling size. Nevertheless, the board of review comparable sales sold for prices ranging from \$415,000 to \$485,000 or from \$104.63 to \$145.11 per square foot of living area, including land. The subject's assessment reflects a market value of \$460,462 or \$123.02 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Little weight was given the appellant's appraisal as the effective date of the report preceded the assessment date at issue by approximately 15 months and the sales contained in the appraisal did not occur as proximate in time to the assessment date as those submitted by the board of review. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct and 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: March 26, 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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