



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

APPELLANT: Ravikanth Paleti
DOCKET NO.: 22-02451.001-R-1
PARCEL NO.: 14-15-305-037

The parties of record before the Property Tax Appeal Board are Ravikanth Paleti, the appellant, by Jessica Hill-Magiera, Attorney at Law 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:

LAND: \$44,355
IMPR.: \$166,644
TOTAL: \$210,999

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 2-story dwelling of frame exterior construction with 3,091 square feet of living area. The dwelling was constructed in 2015. Features of the home include a basement, central air conditioning, a fireplace, four bathrooms, and a 671 square foot garage. The property has a 14,013 square foot site and is located in Hawthorn Woods, Ela Township, 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 0.23 of a mile from the subject. The parcels range in size from 13,769 to 15,046 square feet of land area and are improved with 2-story homes of frame exterior construction ranging in size from 2,847 to 3,532 square feet of living area. The dwellings were built in 2008 or 2015. Each home has a basement, central air conditioning, a fireplace, 2.5 or 3 bathrooms, and a garage ranging in size from 631 to 672 square feet of building area. The comparables sold from May to September

2021 for prices ranging from \$555,000 to \$670,000 or from \$179.66 to \$202.48 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 its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$210,999. The subject's assessment reflects a market value of \$633,060 or \$204.81 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within 0.23 of a mile from the subject. Comparables #1 and #2 are the same properties as the appellant's comparables #1 and #2, respectively, which are described above. Comparable #3 has a 16,572 square foot site that is improved with a 2-story home of frame exterior construction with 3,370 square feet of living area. The dwelling was built in 1992 and features a basement, central air conditioning, a fireplace, 3.5 bathrooms, and a 640 square foot garage. This comparable sold in May 2022 for a price of \$755,000 or \$224.04 per square foot of living area, including land. The board of review noted comparable #1 is an older home, with fewer fixtures, a smaller basement, and no patio. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant argued the board of review's comparable #3 is located in a different city and neighborhood than the subject and is 23 years older than the subject.

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 four comparable sales, with two common sales, for the Board's consideration. The Board gives less weight to the appellant's comparable #3 and the board of review's comparable #3, due to substantial differences from the subject in dwelling size and/or age.

The Board finds the best evidence of market value to be the two common sales, which are more similar to the subject in dwelling size, age, location, lot size, and features. These two most similar comparables sold for prices of \$555,000 and \$670,000 or \$194.94 and \$202.48 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$633,060 or \$204.81 per square foot of living area, including land, which is bracketed by the

¹ Section 1910.50(c)(1) of the Board's procedural rules 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 § 1910.50(c)(1). As of the development of this Final Administrative decision, the Department of Revenue has not published figures for tax year 2022.

best comparable sales in terms of total market value and above the best comparables on a price per square foot basis, but appears to be justified after considering appropriate adjustments to the best comparables for differences from the subject, such as age and bathroom count. 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: February 20, 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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APPELLANT

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