



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

APPELLANT: Tarun Gupta
DOCKET NO.: 23-00413.001-R-1
PARCEL NO.: 15-28-106-014

The parties of record before the Property Tax Appeal Board are Tarun Gupta, 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:

LAND: \$33,621
IMPR.: \$140,279
TOTAL: \$173,900

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 2023 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 2,408 square feet of living area. The dwelling was constructed in 1987. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a garage containing 483 square feet of building area. The property has a 9,148 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on February 5, 2021 for a price of \$472,000. The appellant reported that the sellers were Suresh Tummala and Sravanlhi Natajala, the parties to the transaction were not related, and the property was sold through a realtor. The appellant also indicated the property was advertised for sale through the Multiple Listing Service for a period of three months. In further support of the appeal, the appellant

submitted a copy of the MLS listing sheet and the settlement statement which list the sale price of \$472,000, a sale date of February 5, 2021, and depicts broker's fees being distributed to Compass and ReMax 1st. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price with the application of equalization factors for tax years 2022 and 2023.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$173,900. The subject's assessment reflects a market value of \$521,752 or \$216.67 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 five comparable sales located within .52 of a mile of the subject and within the subject's assessment neighborhood. The comparables consist of two-story dwellings of frame exterior construction ranging in size from 2,279 to 2,509 square feet of living area. The dwellings were built from 1987 to 1989. Each dwelling has central air conditioning, one or two fireplaces, a basement with finished area, and a garage ranging in size from 400 to 770 square feet of building area. The parcels range in size from 9,365 to 15,133 square feet of land area. The comparables sold from April to December 2022 for prices ranging from \$545,000 to \$638,000 or from \$230.40 to \$254.28 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 Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. These comparables were similar to the subject in age, location, design, dwelling size, and features. These properties also sold proximate in time to the assessment date at issue. The comparables sold from April to December 2022 for prices ranging from \$545,000 to \$638,000 or from \$230.40 to \$254.28 per square foot of living area, including land. The subject's assessment reflects a market value of \$521,752 or \$216.67 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. The Board gave little weight to the subject's sale due to the fact the sale did not occur proximate in time to the January 1, 2023 assessment date at issue. Based on this record and after considering adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment is not justified.

¹ 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 §1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2023.

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 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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