



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

APPELLANT: Kamran Farahmandpour
DOCKET NO.: 23-00853.001-R-1
PARCEL NO.: 14-22-201-133

The parties of record before the Property Tax Appeal Board are Kamran Farahmandpour, 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: \$50,630
IMPR.: \$313,077
TOTAL: \$363,707

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 2-story dwelling of brick exterior construction with 5,028 square feet of living area.¹ The dwelling was constructed in 2000. Features of the home include a basement with finished area, central air conditioning, three fireplaces and a 5-car garage with 2,081 square feet of building area. The property has a 56,192 square foot site and is located in Kildeer, Elmhurst Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on September 2, 2021, for a price of \$735,000 and the seller was Arnold and Barbara Boris, as Trustees of the

¹ The parties differ as to the subject's dwelling size. The Board finds the best size and description of the subject property was found in the appellant's appraisal which contained a more detailed sketch with dimensions and area calculations.

Arnold and Barbara Boris Revocable Trust. The appellant further disclosed the parties to the transaction are not related, the property was sold by agent Arnold Boris of Boris Real Estate, and it was advertised for sale through the multiple listing service (mls) for 3.5 months. The MLS Listing sheet disclosed the subject was listed on the market for 21 days. To document the sale, the appellant submitted the Settlement Statement that disclosed real estate commissions were paid to one entity.

The appellant also submitted an appraisal estimating the subject property had a market value of \$800,000 as of August 5, 2021. The appraisal was prepared by A. Anthony Solano, a Certified Residential Real Estate Appraiser. The property rights appraised were fee simple and the assignment type was for a purchase transaction. The intended use of the appraisal was to estimate the market value of the subject property for a mortgage finance transaction. The appraiser considered the subject property in good condition with ongoing updating and modernization but has not been fully renovated. The appraiser disclosed the subject was listed for sale in the MLS with a list price of \$750,000 and there was a purchase contract in place as of the effective date of the appraisal. The contract price was \$735,000 with a contract date of July 31, 2021.

In estimating the market value of the subject property, the appraiser developed the cost and sales comparison approaches to value. Under the cost approach, the appraiser indicated a value of \$808,754. Under the sales comparison approach, the appraiser utilized five comparable sales located within .43 of a mile from the subject property. The comparables have sites ranging in size from 19,166 to 65,340 square feet of land area and are improved with 2-story dwellings that range in size from 3,579 to 5,622 square feet of living area. The homes range in age from 15 to 31 years old. The comparables have features with varying degrees of similarity to the subject in location, age, dwelling size and features. The comparables sold from September 2020 to July 2021 for prices ranging from \$685,000 to \$820,000 or from \$145.86 to \$198.38 per square foot of living area, including land. The appraiser applied a time adjustment to comparable #3. After considering other adjustments to the comparables for differences from the subject in site size, quality of construction, condition, room count, gross living area, basement finish and other features, the appraiser arrived at an estimated market value of \$800,000 as of August 5, 2021. Based on this evidence, the appellant requested a reduction in the subject property's total assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$363,707. The subject's assessment reflects a market value of \$1,091,230 or \$217.03 per square foot of living area, land included, when using 5,028 square feet of living area and applying the statutory level of assessment.²

In support of the subject's assessment, the board of review submitted information on five comparable sales located from .41 of a mile to 1.64 miles from the subject property. The comparables are situated on sites ranging in size from 22,002 to 59,007 square feet of land area

² 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 2023.

and are improved with 2-story dwellings of frame or brick exterior construction that range in size from 5,056 to 5,544 square feet of living area. The dwellings were built from 1998 to 2006. Each comparable has a basement, central air conditioning, two or three fireplaces, and a garage ranging in size from 694 to 916 square feet of building area. The comparables sold from June 2022 to June 2023 for prices ranging from \$1,053,000 to \$1,325,000 or from \$200.88 to \$258.69 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject property's assessment be confirmed.

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 an appraisal and information on the recent sale of the subject property submitted by the appellant and the board of review provided five comparable sales to support their respective positions before the Board.

The Board gave less weight to the September 2021 sale of the subject which occurred 15 months prior to the January 1, 2023 assessment date and was less likely to be reflective of market value.

The Board gives less weight to the appraiser's conclusion of value as the effective date of the appraisal was August 5, 2021 which was 16 months prior to the January 1, 2023 assessment date and was less likely to be probative of the subject's market value. Likewise, the comparables utilized in the appraisal sold at least 16 months prior to the January 1, 2023 assessment date and were less likely to be reflective of market value. In addition, three of these comparable sales were significantly smaller in dwelling size than the subject when other sales more similar in size were available that were provided by the board of review. The Board also gives less weight to board of review comparable #5 which is located over 1 mile away from the subject.

The Board finds the best evidence of market value to be board of review comparables #1 through #4 which sold more proximate in time to the assessment date at issue and were similar to the subject in location, age, dwelling size, and some features. These properties sold from June 2022 to June 2023 for prices ranging from \$1,053,000 to \$1,325,000 or from \$200.88 to \$258.69 per square foot of living area, including land. The subject's estimated market value of \$1,091,230 or \$217.03 per square foot of living area, including land, as reflected by the assessment falls at the lower end of the range established by the best comparable sales in the record. After considering adjustments to the best comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by the assessment is well supported 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: _____

October 15, 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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