FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Dileep Varma
DOCKET NO.: 24-01834.001-R-2
PARCEL NO.: 15-30-301-024

The parties of record before the Property Tax Appeal Board are Dileep Varma, 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 ***a reduction*** 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:	$51,689
IMPR.:	$322,024
TOTAL:	$373,713

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 2024 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 brick exterior construction with 4,875 square feet of living area. The dwelling was constructed in 2015 and is approximately 9 years old. Features of the home include a basement, central air conditioning, a fireplace and an 800 square foot garage. The property has a 36,590 square foot site and is located in Long Grove, 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 properties that are located from .28 of a mile to 1.90 miles from the subject property. The comparables have sites that range in size from 15,246 to 74,923 square feet of land area. The comparables are improved with two-story dwellings of brick, frame or brick and frame exterior construction ranging in size from 4,194 to 5,844 square feet of living area. The dwellings are from 23 to 41 years old. The comparables each have a basement with finished area, central air conditioning, from one to three fireplaces and a garage ranging in size from 660 to 1,248 square feet of building area. The comparables sold from February to November 2023 for prices ranging from $575,000 to $1,300,000 or from $128.81 to $222.45 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to $261,599, which would reflect a market value of $784,875 or $161.00 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 $385,147. The subject's assessment reflects a market value of $1,155,557 or $237.04 per square foot of living area, land included, when using 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 properties that are located from approximately .54 to .89 of a mile from the subject property. The comparables have sites ranging in size from 67,057 to 79,279 square feet of land area. The comparables are improved with two-story dwellings of frame or brick exterior construction ranging in size from 4,707 to 5,533 square feet of living area. The dwellings were built from 1993 to 2002. Each comparable has a basement with finished area, central air conditioning, one or two fireplaces and a garage ranging in size from 897 to 1,092 square feet of building area. The comparables sold from August 2023 to March 2024 for prices of $1,100,000 and $1,260,115 or from $217.82 to $233.69 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted eight comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables, as well as board of review comparable #3 due to differences from the subject dwelling in age and/or the comparables are located more than one mile away from the subject. Additionally, the appellant's comparable #4 is substantially larger than the subject in dwelling size.

The Board finds board of review comparables #1 and #2 sold proximate in time to the assessment date at issue and are similar to the subject in location, dwelling size and design. However, the comparables have varying degrees of similarity when compared to the subject in

[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 Sec. 1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2024.

site size, age and features, suggesting adjustments would be required to make the comparables more equivalent to the subject. Nevertheless, the comparables sold in October 2023 and March 2024 for prices of $1,100,000 and $1,260,115 or for $227.75 and $233.69 per square foot of living area, including land. The subject's assessment reflects a market value of $1,155,557 or $237.04 per square foot of living area, including land, which is bracketed by the two best comparable sales in the record in terms of overall market value but is greater than the comparables on a price per square foot of living area basis. After considering adjustments to the two best comparables for differences from the subject, the Board finds the subject’s estimated market value as reflected by its assessment is excessive. Therefore, based on this record the Board finds a reduction in the subject's assessment is warranted.

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:

C E R T I F I C A T I O N

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 17, 2026

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.

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PARTIES OF RECORD

AGENCY

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