



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

APPELLANT: Thankappan Velmurugan
DOCKET NO.: 24-01837.001-R-1
PARCEL NO.: 15-33-215-013

The parties of record before the Property Tax Appeal Board are Thankappan Velmurugan, 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: \$38,260
IMPR.: \$143,700
TOTAL: \$181,960

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 split-level dwelling of frame exterior construction with 2,028 square feet of living area.¹ The dwelling was constructed in 1987 and is approximately 37 years old. Features of the home include a lower level with finished area, central air conditioning, a fireplace and a 420 square foot garage. The property has a 10,180 square foot site and is located in Buffalo 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 have the same assessment neighborhood code as the subject and are located from .15 to .43 from the subject property. The

¹ The Board finds the best description of the subject in found in the subject's property information printout provided by the board of review, which disclosed the subject dwelling has a 1,587 square foot lower level with 1,318 square feet of finished area, which were not refuted by the appellant.

comparables have sites that range in size from 6,825 to 14,847 square feet of land area. The comparables are improved with split-level dwellings of frame or brick exterior construction, each containing 2,205 square feet of living area. The dwellings are 46 or 47 years old. The comparables each have a basement, four of which have finished area. Each comparable has central air conditioning, one or two fireplaces and a 480 square foot garage. The comparables sold from May 2023 to June 2024 for prices ranging from \$525,000 to \$599,900 or from \$238.10 to \$272.06 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$165,603, which would reflect a market value of \$496,859 or \$245.00 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 \$181,960. The subject's assessment reflects a market value of \$545,935 or \$269.20 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted information on three comparable properties that have the same assessment neighborhood code as the subject and are located approximately .26 or .33 of a mile from the subject property. The comparables have sites ranging in size from 6,825 to 11,325 square feet of land area. The comparables are improved with split-level dwellings of frame exterior construction, each containing 2,028 square feet of living area. The dwellings were built in 1985 or 1987. Each comparable has a basement with finished area, central air conditioning and a 420 square foot garage. Two comparables each have a fireplace. The comparables sold from July 2023 to June 2024 for prices of \$550,000 and \$575,000 or for \$271.20 and \$283.53 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 parties submitted eight comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables which are less similar subject dwelling in age and size.

The Board finds the best evidence of market value to be the three comparables submitted by the board of review, which sold proximate in time to the assessment date at issue and are similar to

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 2024.

the subject in location and similar, if not identical to the subject in dwelling size, design, age and some features. The comparables sold from July 2023 to June 2024 for prices of \$550,000 and \$575,000 or for \$271.20 and \$283.53 per square foot of living area, including land. The subject's assessment reflects a market value of \$545,935 or \$269.20 per square foot of living area, including land, which is below the range established by the best comparable sales in the record both in terms of overall market value and on a price per square foot of living area basis. Based on this record, the Board finds a reduction in the subject's assessment is not warranted based on overvaluation.

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

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 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.

PARTIES OF RECORD

AGENCY

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