



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

APPELLANT: Mathew Varghese
DOCKET NO.: 21-01440.001-R-1
PARCEL NO.: 07-19-308-003

The parties of record before the Property Tax Appeal Board are Mathew Varghese, 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: \$ 21,550
IMPR.: \$119,231
TOTAL: \$140,781

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 2021 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 wood siding exterior construction with 3,713 square feet of living area. The dwelling was constructed in 2003. Features of the home include a full basement with finished area, central air conditioning, a fireplace and a 792 square foot garage. The property has a 10,470 square foot site and is located in Grayslake, Warren Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on four comparable sales located in the same neighborhood code as the subject and within .10 of a mile from the subject. The parcels range in size from 9,270 to 9,940 square feet of land area and are each improved with a two-story dwelling of wood siding exterior construction. The homes were built in 2003 and range in size from 3,470 to 3,915 square feet of living area. Each dwelling has a full basement with finished area, central air

conditioning and a garage ranging in size from 420 to 696 square feet of building area. Two of the homes each have a fireplace. The comparables sold from May 2019 to June 2020 for prices ranging from \$294,000 to \$407,500 or from \$84.73 to \$109.34 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 \$140,781. The subject's assessment reflects a market value of \$423,402 or \$114.03 per square foot of living area, land included, when using the 2021 three year average median level of assessment for Lake County of 33.25% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales, where board of review comparables #4 and #5 are the same properties as the appellant's comparable sales #2 and #5, respectively. The properties are located in the same neighborhood code as the subject and within .09 of a mile from the subject. The parcels range in size from 9,530 to 15,790 square feet of land area and are each improved with either a one-story¹ or a two-story dwelling of wood siding exterior construction. The homes were built in 2003 and range in size from 2,970 to 3,937 square feet of living area. Each dwelling has a full basement with finished area, central air conditioning and a garage ranging in size from 420 to 696 square feet of building area. Four of the homes each have a fireplace. The comparables sold from May 2019 to November 2020 for prices ranging from \$355,000 to \$457,000 or from \$104.09 to \$119.53 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 a total of seven comparable sales, two of which are common to both parties, to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to board of review comparable #3 due to its substantially smaller dwelling size when compared to the subject home that contains 3,713 square feet of living area.

The remaining six comparables are each similar to the subject in location, age, design and present varying degrees of similarity in dwelling size, garage size and other features. These

¹ Although comparable #2 is described as a one-story home, the further descriptive data depicts a total living area of 3,206 square feet and a ground floor area of 910 square feet, which indicates that the design is a two-story rather than a one-story structure.

comparables sold for prices ranging from \$294,000 to \$457,000 or from \$84.73 to \$116.08 per square foot of living area, including land. The subject's assessment reflects a market value of \$423,402 or \$114.03 per square foot of living area, including land, which is within the range established by the best comparable sales in this record both in terms of overall value and on a per-square-foot basis. Based on this evidence and after considering adjustments to the best comparables for differences when compared to the subject, 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:

September 19, 2023



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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