



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

APPELLANT: Gordan Chiu
DOCKET NO.: 15-01579.001-R-1
PARCEL NO.: 15-24-207-004

The parties of record before the Property Tax Appeal Board are Gordan Chiu, 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: \$59,083
IMPR.: \$119,346
TOTAL: \$178,429

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 2015 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 construction with 2,708 square feet of living area. The dwelling was constructed in 1975. Features of the home include a full, partially finished basement, central air conditioning, a fireplace and a 484 square foot garage. The property has a 14,810 square foot site and is located in Lincolnshire, 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 sales with varying degrees of similarity to the subject. The comparables sold from November 2013 to May 2015 for prices ranging from 390,000 to \$512,000 or from \$137.81 to \$193.37 per square foot of living area, including land. The appellant also submitted evidence depicting the subject's sold in April 2013 for \$480,000.

The parties were not related, a realtor was used and the subject was advertised on the open market via a Multiple Listing Service for 37 days.¹

Based on these arguments, 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 \$178,429. The subject's assessment reflects a market value of \$537,761 or \$198.58 per square foot of living area, land included, when using the 2015 three year average median level of assessment for Lake County of 33.18% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales with varying degrees of similarity to the subject. The comparables sold from April 2014 to December 2015 for prices ranging from \$549,010 to \$680,000 or from \$206.24 to \$241.56 per square foot of living area, including land.

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 to be appellant's comparable sale #1 and the board of review's comparable sales. These most similar comparables sold proximate to the assessment date in question for prices ranging from \$191.44 to \$241.56 per square foot of living area, including land. The subject's assessment reflects a market value of \$198.58 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Less weight was given the remaining comparables based on their larger lot sizes and/or the date of sale was too remote in time for a January 1, 2015 assessment valuation. In addition, the Board finds the subject's sale in April 2013 is not recent and therefore not reflective of the subject's market value as of January 1, 2015. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

¹ The appellant reported the subject was on the market for 258 days.

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.



Chairman



Member



Acting Member



Member



Acting 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: June 23, 2017



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 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 the subsequent year 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.

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.