



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

APPELLANT: Limin Cheng
DOCKET NO.: 15-05562.001-R-1
PARCEL NO.: 15-32-311-064

The parties of record before the Property Tax Appeal Board are Limin Cheng, the appellant; 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: \$29,288
IMPR.: \$46,236
TOTAL: \$75,524

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 2-story frame townhome constructed in 1995 on a slab foundation. It contains 2,122 square feet of living area. Features of the home include central air conditioning and a 400 square foot garage. The subject 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 three comparable properties. They are described as one or two-story frame townhouses ranging in size from 1,268 to 1,844 square feet of living area. They were built in 1995 on slab foundations and feature central air conditioning and garages that range in size from 400 to 460 square feet of building area. One comparable features a fireplace. The comparables are within .19 of a mile from the subject and on the same street as the subject. The comparables sold between April and September 2013 for prices ranging from \$110,000 to \$175,000 or from \$81.34 to \$96.79 per square foot of living area including land. The appellant

also submitted a tax assessment notice from Lake County and a memo citing Lake County's statement that "2015 Assessed Values are based upon sales transactions from 2012-1014." Based upon that statement, the appellant chose comparables from 2013 to be within that time period specified. The appellant also states that two of the board of review sales are from 2015, which doesn't fit into the 2012-2014 period.

Based on this evidence, the appellant requested the total assessment be reduced to \$61,959 or a market value of approximately \$185,900 or \$87.61 per square foot of living area including land at the statutory level of assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$75,524. The subject's assessment reflects a market value of \$227,619 or \$107.27 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.

With respect to the appellant's evidence, the board of review states appellant's comparables are all from 2013, approximately 15 to 19 months prior to the subject's assessment date of January 1, 2015. The board of review also cites differences between the subject and the appellant's comparables based on style of construction and condition.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales. They are described as one or two-story frame townhouses on slab foundations built in 1995. They range in size from 1,552 to 2,122 square feet of living area. The comparables feature central air conditioning and garages that range in size from 395 to 447 square feet of building area. Five comparables feature fireplaces. They are located within .17 of a mile from the subject and on the same street as the subject. The comparables sold between April 2014 and May 2016 for prices ranging from \$240,000 to \$293,500 or from \$118.28 to \$154.64 per square foot of living area including land. The board of review also submitted an MLS Listing Sheet documenting the subject was listed for sale on May 13, 2016 with an asking price of \$339,000, did not undergo any price reductions, was not sold, and was taken off the market July 18, 2016.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant restates concern about sale dates.

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.

Initially, the Board takes note of the appellant's concerns regarding the board of review sales which occurred in 2015 and 2016 given the statement by Lake County that the subject's assessment is based on sales from 2012 through 2014. While the Lake County assessor and board of review take into account sales from the prior three years when determining valuations, the Property Tax Appeal Board will consider any recent sales of similar properties. The Board finds the best evidence of market value are typically sales that occur more proximate in time to the subject's assessment date. Therefore, for a subject with an assessment date of January 1, 2015, the Board will give more weight to sales occurring in 2014 and 2015 than sales occurring in 2013 and 2016.

That said, the Board gave less weight to the appellant's comparables based on sales that were somewhat dated, occurring in 2013 and not proximate in time to the subject's assessment date of January 1, 2015. The Board also gave less weight to appellant's comparables #2 and #3 based on their dissimilar one-story style and/or smaller dwelling size as compared to the subject. Less weight was also given to board of review comparables #2 through #6 based on their dissimilar one-story (upper) design, smaller dwelling size and/or sales occurring in 2016, well after the subject's January 1, 2015 assessment date. While the Board recognizes one sale does not define a market, the Board nevertheless finds the best evidence of market value to be board of review comparable #1. This comparable was most similar to the subject in location, style, dwelling size, exterior construction, age and most features. It sold for \$293,500 or for \$138.31 per square foot of living area, including land, six months after the subject's assessment date. The subject's assessment reflects a market value of \$227,619 or \$107.27 per square foot of living area, including land, which is supported by the best comparable sale in this record. The subject's assessment is also supported by the MLS Listing Sheet which depicts an asking price for the subject of \$339,000 as of May 2016, seventeen months after the subject's assessment date, which suggests the subject is not over assessed. Based on this evidence the Board finds a reduction in the subject's assessment based on overvaluation 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(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) 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: March 20, 2018



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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