



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

APPELLANT: Hong Wang
DOCKET NO.: 16-02856.001-R-1
PARCEL NO.: 03-25-414-001

The parties of record before the Property Tax Appeal Board are Hong Wang, 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: \$12,698
IMPR.: \$63,226
TOTAL: \$75,924

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 2016 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 that was built in 2002. The dwelling contains 2,886 square feet of living area. Features include an unfinished basement, central air conditioning, a fireplace and a 462 square foot garage. The subject has a 7,952 square foot site. The subject property is located in Newport Township, Lake County.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of the overvaluation claim, the appellant submitted a grid analysis of three comparable properties located within .23 of a mile from the subject. The comparables consist of two-story dwellings of wood siding exterior construction that were built in 2003. The comparables have unfinished basements, central air conditioning and garages that have 462 or 641 square feet of building area. One comparable has a fireplace. The dwellings range in size from 2,879 to 3,112 square feet of living area and are situated on sites that contain from 7,255 to

9,239 square feet of land area. The comparables from March 2014 to November 2015 for prices of \$180,000 or \$185,000 or from \$59.45 to \$63.58 per square foot of living area including land. The appellant indicated comparables #1 and #2 sold as a result of foreclosure.

In further support of the overvaluation argument, the appellant completed Section IV of the Residential Appeal petition indicating the subject property was purchased in September 2014 for \$165,000 as a result of foreclosure. The appellant submitted a copy of the settlement statement associated with the sale of the subject property.

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 property of \$75,924. The subject's assessment reflects an estimated market value of \$228,963 or \$79.34 per square foot of living area including land area when applying Lake County's 2016 three-year average median level of assessment of 33.16%.

In support of the subject's assessment, the board of review submitted four comparable sales located within .282 of a mile from the subject. They consist of two-story dwellings of wood siding exterior construction that were built from 2002 to 2004. The comparables have unfinished basements and garages that have 462 or 667 square feet of building area. Three comparables have central air conditioning and two comparables have a fireplace. The dwellings contain 2,879 or 2,886 square feet of living area and are situated on sites that range in size from 7,567 to 10,297 square feet of land area. The comparables sold from May to October of 2015 for prices ranging from \$238,500 to \$252,000 or from \$82.84 to \$87.32 per square foot of living area including land.

The board of review also submitted Multiple Listing Service Sheets disclosing each comparable property submitted by the appellant sold as a result of foreclosure; comparables #1 and #2 sold "As-Is"; and comparable #1 had a mold like substance in the basement at the time of sale. 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 no reduction in the subject's assessment is warranted.

The Board gave little weight to the subject's September 2014 sale. The Board finds the subject's sale is dated in relation to the January 1, 2016 assessment date to be considered indicative of market value. Additionally, the record disclosed the sale was a result of foreclosure, which calls into question the arm's-length nature of the transaction.

The record contains seven comparable sales for the Board's consideration. The Board gave less weight to the comparables submitted by the appellant. Comparables #1 and #3 sold in 2014,

which are dated in relation to the subject's January 1, 2016 assessment date to be considered indicative of market value. Additionally, all three comparables submitted by the appellant sold as a result of foreclosure, which calls into question the arm's-length nature of the transactions to be considered reflective of market value. The Board finds the comparable sales submitted by the board of review were similar to the subject in location, land area, design, age, dwelling size, features and sold more proximate in time to the subject's assessment date. These comparables sold from May to October of 2015 for prices ranging from \$238,500 to \$252,000 or from \$82.84 to \$87.32 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$228,963 or \$79.34 per square foot of living area including land, which falls below the range established by the most similar comparable sales contained in this record. Therefore, no 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: _____

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: November 19, 2019



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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