



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

APPELLANT: Katherine Ye
DOCKET NO.: 16-03161.001-R-1
PARCEL NO.: 16-08-201-011

The parties of record before the Property Tax Appeal Board are Katherine Ye, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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: \$177,774
IMPR.: \$557,068
TOTAL: \$734,842

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 brick exterior construction with 5,911 square feet of living area. The dwelling was constructed in 2008. Features of the home include a full basement with finished area, central air conditioning, a fireplace and an 897 square foot attached garage. The property has a 60,113 square foot site and is located in Lake Forest, West Deerfield 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 from .07 to 1.44 miles from the subject property. The comparables are described as two-story dwellings of frame or brick exterior construction that range in size from 5,533 to 5,954 square feet of living area. The dwellings were constructed from 1985 to 1993. The comparables have basements, two of which have finished areas. Additional features of the homes include central air conditioning; two to six

fireplaces and a garage ranging in size from 736 to 992 square feet of building area. The comparables have sites ranging in size from 54,014 to 65,340 square feet of land area. The comparables sold from September 2015 to April 2016 for prices ranging from \$1,200,000 to \$2,150,000 or from \$201.55 to \$360.44 per square foot of living area including land.

The appellant also submitted a Multiple Listing Service (MLS) listing sheet indicating that appellant's comparable #1 has been completely gutted and remodeled. The listing sheet also indicated a finished basement and six full baths. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$689,547 which would reflect a market value of approximately \$2,068,641 or \$349.96 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$734,842. The subject's assessment reflects a market value of \$2,216,049 or \$374.90 per square foot of living area, land included, when using the 2016 three year average median level of assessment for Lake County of 33.16% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted information on three comparable sales located from .501 to .739 of a mile from the subject property. The comparables are improved with one and one half-story or two-story dwellings of brick exterior construction that range in size from 5,862 to 8,405 square feet of living area. The dwellings were constructed from 1989 to 2009. The comparables have basements, one of which has finished area. Additional features of the homes include central air conditioning, two or three fireplaces and a garage ranging in size from 840 to 1,136 square feet of building area. The comparables have sites ranging in size from 77,537 to 109,771 square feet of land area. The comparables sold from March 2014 to August 2015 for prices ranging from \$2,050,000 to \$3,333,000 or from \$266.82 to \$417.95 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject property's assessment be confirmed.

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 parties submitted seven suggested comparable sales for consideration. The Board finds the appellant's comparable sales #2, #3 and #4 are located in a different neighborhood than the subject and were given less weight. The Board also gave less weight to board of review comparable sales #1 and #2 based on their considerably larger dwelling size.

The Board finds the best evidence of market value to be appellant's comparable #1 and board of review comparable sale #3. These two comparables sold in March 2014 and April 2016 for \$2,150,000 and \$2,450,000 or for \$360.44 and \$417.95 per square foot living area including land. The subject's assessment reflects an estimated market value of \$2,216,049 or \$374.90 per

square foot of living area including land, which falls between the most similar comparable sales contained in the record. Even though board of review comparable #3 is slightly dated, the Board finds this comparable to be most similar to the subject in design, age, dwelling size and most features. After considering adjustments to both comparables for differences, when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Based on this record, the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued and no reduction in the subject's assessment is 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: February 13, 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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