



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

APPELLANT: Vishong Deng
DOCKET NO.: 16-03985.001-R-1
PARCEL NO.: 15-12-210-005

The parties of record before the Property Tax Appeal Board are Vishong Deng, the appellant, by attorney Andrew J. Rukavina, of The Tax Appeal Company in Mundelein; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds A Reduction 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: \$97,557
IMPR.: \$293,731
TOTAL: \$391,288

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 4,577 square feet of living area. The dwelling was constructed in 2002. Features of the home include a finished basement, central air conditioning, two fireplaces and an 816-square foot attached garage. The property has a 48,787-square foot site and is located in Lake Forest, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$1,180,000 as of January 1, 2016. The appraisal was prepared by Steven L. Smith, a certified residential real estate appraiser. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value.

Under the sales comparison approach, the appraiser analyzed four comparable sales located from .05 to .87 of a mile from the subject property. The comparables consist of two-story dwellings that range in age from 14 to 17 years old. The dwellings had features with varying degrees of similarity when compared to the subject. The dwellings range in size from 3,647 to 4,465 square feet of living area and are situated on sites that range in size from 30,492 to 33,977 square feet of land area. The comparables sold from July 2015 to August 2016 for prices ranging from \$1,050,000 to \$1,370,000 or from \$263.16 to \$324.18 per square foot of living area including land. The appraiser made adjustments to each comparable for differences from the subject property to arrive at adjusted prices ranging from \$1,166,900 to \$1,208,160. The appellant requested the total assessment be reduced to \$393,294 which would reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's final assessment of \$409,036. The subject's assessment reflects an estimated market value of \$1,233,522 or \$269.50 per square foot of living area including land when applying Lake County's 2016 three-year average median level of assessment of 33.16% as determined by the Illinois Department of Revenue. 86 Ill.Admin.Code §1910.50(c)(1).

In support of the subject's assessment, the board of review submitted information on two comparable sales located within .18 of a mile from the subject property. The comparables consist of two-story dwellings that were built in 1999 or 2004. The dwellings had features with varying degrees of similarity when compared to the subject. The dwellings contain 4,320 or 4,548 square feet of living area and are situated on sites that contain 29,185 to 33,977 square feet of land area. The comparables sold in July 2015 or June 2016 for prices of \$1,325,000 and \$1,500,000 or \$306.71 and \$329.82 per square foot of living area including land. The board of review submission included property record cards for the subject, its two comparable sales and the appellant's appraisal comparable sales.

The board of review submission also included three vacant land sales located within 2.04 miles from the subject property. The comparables range in size from 41,440 to 60,548 square feet of land area. The comparables sold in October 2016 or November 2017 for prices ranging from \$370,000 to \$460,000 or from \$7.60 to \$9.89 per square foot of land area.

Furthermore, the board of review included a memo asserting that the appraisal's site size adjustment was too conservative. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant critiqued the board of review's submission.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the January 1, 2016, appraisal submitted by the appellant, estimating the subject property had a market value of \$1,180,000. The appellant's appraiser developed the sales comparison approach to value. The comparable sales were adjusted for differences in size, land area and other features when compared to the subject property. The subject's assessment reflects a market value above the best evidence of market value in the record. Based on this evidence, the Board finds the subject is overvalued and a reduction in the subject's assessment is justified. Since market value has been established, the three-year median level of assessments for Lake County for 2016 of 33.16% shall be applied.

The Board gave little weight to the board of review's comparable sales due to their smaller lot sizes when compared to the subject property. The Board also gave less weight to the board of review's comparable land sales due to their distant location when compared to the subject property.

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 18, 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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