



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

APPELLANT: Xiong Lin
DOCKET NO.: 16-04047.001-R-1
PARCEL NO.: 15-09-107-012

The parties of record before the Property Tax Appeal Board are Xiong Lin, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC in Chicago; 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: \$35,218
IMPR.: \$164,582
TOTAL: \$199,800

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 frame exterior construction with 3,313 square feet of living area.¹ The dwelling was constructed in 2015. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a 3-car garage. The property has a 15,129 square foot site and is located in Vernon Hills, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal with an estimated market value of \$600,000 as of August 19, 2016. The appraisal was prepared by Sergiy Sladkevych, a State of Illinois certified residential real estate appraiser. The property rights appraised were fee simple and the appraisal was

¹ The parties differ slightly as to the size of the subject's dwelling. The Board finds the difference in size will not impact the Board's decision for this appeal.

performed in connection with a refinance transaction. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value.

Under the sales comparison approach to value the appraiser utilized four comparable sales and two active listings located in Vernon Hills that are located within .44 of a mile from the subject property to estimate the subject's market value. The comparables are described as two-story dwellings ranging in size from 2,481 to 3,602 square feet of living area that were 24 to 27 years old. The comparables have basements, five of which have finished area. Features of each comparable include central air conditioning and a two-car or a three-car garage. The comparables have sites ranging in size from 11,877 to 19,371 square feet of land area. Four of the comparables sold for prices ranging from \$550,000 to \$620,000 or from \$172.13 to \$221.68 per square foot of living area, including land. Comparable # 5 is listed for \$589,000 or \$218.72 per square foot of living area, including land. While comparable #6 is listed for \$599,000 or \$222.43 per square foot of living area, including land. The appraiser adjusted for differences in condition, baths, gross living area, basement finish and garages. After making adjustments to the comparables for differences from the subject, the appraiser estimated the comparables had adjusted prices ranging from \$599,800 to \$620,400. Based on this data the appraiser estimated the subject had an estimated market value of \$600,000 as of August 19, 2016. 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 of \$214,387. The subject's assessment reflects a market value of \$646,523 or \$195.15 per square foot of living area, land included, when using 3,246 square feet of living area and 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 its contention of the correct assessment of the subject property the board of review provided information on five comparable sales located within .367 of a mile from the subject property. The board of review comparable #5 is the same property as appellant's comparable #3. The comparable are improved with two-story dwellings ranging in size from 3,044 or 3,602 square feet of living area that were constructed in 1989 or 1991. Features of each comparable include a basement with finished area, central air conditioning, a fireplace and a garage ranging in size from 441 to 651 square feet of building area. The comparables have sites ranging in size from approximately 12,019 to 18,664 square feet of land area. The comparables sold from August 2015 to April 2016 for prices ranging from \$517,500 to \$620,000 or from \$170.01 to \$197.11 per square foot of living area, including land. 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 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 appraisal submitted by the appellant. The appraiser developed the sales comparison approach to value using four comparable sales and two listings, with varying degrees of similarity to the subject property. The appraiser adjusted the comparables for differences such as inferior condition and superior basement finish from the subject property, which appeared reasonable, and arrived at an estimated market value of \$600,000. The subject's assessment reflects a market value of \$646,523, which is greater than the subject's appraised value. The Board gave less weight to the unadjusted comparables submitted by the board of review based on their older age and superior finished basements when compared to the subject. Based on this record, the Board finds a reduction in the subject's assessment commensurate to the appellant's request 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: March 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Xiong Lin, by attorney:
Robert Rosenfeld
Robert H. Rosenfeld and Associates, LLC
33 North Dearborn Street
Suite 1850
Chicago, IL 60602

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085