



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

APPELLANT: Young Kim
DOCKET NO.: 17-02610.001-R-1
PARCEL NO.: 16-27-404-001

The parties of record before the Property Tax Appeal Board are Young Kim, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge, 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: \$57,219
IMPR.: \$76,101
TOTAL: \$133,320

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 2017 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 tri-level single-family dwelling of brick exterior construction with 2,110 square feet of living area. The dwelling was constructed in 1958. Features of the home include a finished walkout-style lower level of 621 square feet, central air conditioning,¹ two fireplaces and an integral two-car garage of 513 square feet of building area. The property has an 11,494 square foot site and is located in Highland Park, Moraine Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by William P. Neberieza, a Certified General Residential Real Estate Appraiser. The appraisal report as stated in the Addendum was prepared

¹ The appellant's appraiser reports the property has central air conditioning although the assessing officials do not report this as a feature of the dwelling.

for a real estate tax appeal and estimated the subject property had a market value of \$365,000 as of January 1, 2017.

As to the subject dwelling, Neberieza noted the kitchen and bathroom finish have not been updated and are below the typical market expectations in the Highland Park marketplace. He also asserted the interior and exterior have deferred maintenance.

Using the sales comparison approach, the appraiser considered three comparable sales. The comparables were each located in Highland Park and from .36 of a mile to 2.67-miles from the subject property. The comparables have sites that range in size from 8,285 to 12,527 square feet of land area and were described as having an average view like the subject. The comparable properties are each improved with "split-level" dwellings that were 51 to 54 years old. The dwellings range in size from 1,939 to 2,553 square feet of living area and two of the comparables have full or partial finished lower levels; one comparable has a crawl-space foundation. Each home has central air conditioning; one comparable has a fireplace; and each comparable has a two-car garage. The comparables sold between February 2015 and August 2016 for prices ranging from \$341,500 to \$375,000 or from \$146.89 to \$185.66 per square foot of living area, land included.

As part of the report, the appraiser asserted comparables reflect the best available residences in the subject neighborhood as of the effective date of the appraisal.

The appraiser applied adjustments to the comparables for differences when compared to the subject in dwelling size, lower level size and/or finish and/or number of fireplaces. The subject was described as having "fair" functional utility with each comparable described as having "average" functional utility which resulted in \$10,000 downward adjustments for each comparable sale. Through this process, Neberieza opined adjusted sales prices ranging from \$351,500 to \$367,800 or from \$144.07 to \$186.23 per square foot of living area, including land. As a result, the appraiser arrived at an estimated market value for the subject of \$365,000 or \$172.99 per square foot of living area, including land, as of January 1, 2017.

Based on this evidence, the appellant requested an assessment reflective of the appraised value conclusion at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$133,320. The subject's assessment reflects a market value of \$402,172 or \$190.60 per square foot of living area, land included, when using the 2017 three year average median level of assessment for Lake County of 33.15% as determined by the Illinois Department of Revenue.

In response to the appraisal, the board of review submitted a memorandum/brief setting forth data that appraisal sale #1 backs to the METRA commuter train tracks with no analysis, adjustment or comment by appraiser Neberieza on this negative condition. Additionally, the board of review criticized the selected comparables: appraisal sale #2 is located more than two miles from the subject "in a different market area" and which the board of review contends does not reflect the market conditions within the subject's immediate market area; appraisal sale #3 differs in design from the subject with no lower level area; the parcels for appraisal sales #1 and

#3 are more than 25% smaller than the subject parcel but the appraiser made no site size adjustments or comments concerning this difference; and appraisal sales #1 and #2 occurred in 2015 which the board of review supported with the Multiple Listing Service (MLS) data sheet for appraisal sale #1 that depicted an August 2015 sale for \$341,500, contrary to the appraisal report that indicated the sale occurred in August 2016.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales were each located in Highland Park and from .23 to .78 of a mile from the subject property. Two of the comparables share the same neighborhood code assigned by the assessor as the subject property. The comparables have sites that range in size from 8,297 to 13,774 square feet of land area. The comparable properties are each improved with "tri-level" dwellings that were 54 to 68 years old. The dwellings range in size from 1,676 to 2,239 square feet of living area and finished lower levels ranging in size from 625 to 798 square feet. Each home has central air conditioning; one or two fireplaces; and a garage ranging in size from 441 to 952 square feet of building area. The comparables sold between May 2016 and January 2017 for prices ranging from \$407,000 to \$475,000 or from \$199.51 to \$271.78 per square foot of living area, land included.

Based on this evidence and argument, the board of review requested confirmation of the subject's estimated market value as reflected by its 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 a reduction in the subject's assessment is not warranted.

The appellant submitted an appraisal of the subject property and the board of review submitted four suggested comparable sales to support their respective positions before the Property Tax Appeal Board.

The Board finds, based on the unrefuted rebuttal evidence presented by the board of review, two of the three comparable properties utilized by Neberieza in the appraisal report to arrive at a value opinion as of January 1, 2017 actually sold in 2015, dates remote in time to the valuation date at issue, particularly where the appraiser made no time adjustments to these sales nor commented that the market was unchanged for the time period from 2015 to 2017. Additionally, the Board finds as depicted by the board of review's evidence that there were additional comparable sales available in the area closer to the valuation date at issue such as board of review sales #2 and #3 that were located in the same neighborhood code as the subject. The Board also finds the presentation of a comparable sale that was 2.67-miles from the subject (appraisal sale #2) is not well-supported given the availability of sales closer to the subject property. In conclusion and in light of the foregoing foibles in the appraiser's sales comparison approach to value, the Board has given little weight to the appraised value conclusion finding it

does not reflect a credible and reliable indicator of the subject's estimated market value as of January 1, 2017 and the individual sales were dated and/or distant from the subject property.

The Property Tax Appeal Board finds the best evidence of market value in the record to be the board of review comparable sales that were similar to the subject in location, design, age, size and features. The board of review comparable sales sold between May 2016 and January 2017 for prices ranging from \$407,000 to \$475,000 or from \$199.51 to \$271.78 per square foot of living area, including land, which closely bracket the assessment date at issue of January 1, 2017. The subject's assessment reflects a market value of \$402,172 or \$190.60 per square foot of living area, including land, which is below the range established by the best comparable sales in the record both in terms of overall value and on a per-square-foot basis. Based on this evidence and analysis, the Board finds a reduction in the subject's assessment 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(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



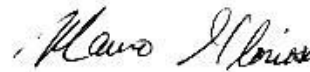
Member

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: May 26, 2020



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

Young Kim, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

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