



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

APPELLANT: Hong Wang
DOCKET NO.: 18-00262.001-R-1
PARCEL NO.: 07-26-417-034

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: \$16,817
IMPR.: \$66,508
TOTAL: \$83,325

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 2018 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 with 2,406¹ square feet of living area. The dwelling was constructed in 2003. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 462 square foot garage. The property has a 9,236 square foot site and is located in Waukegan, Warren 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 \$225,000

¹ The appellant's appraiser reported a dwelling size of 2,386 square feet of living area with a schematic drawing depicting the subject's garage on the opposite side as the photo of the subject. The assessing officials reported a dwelling size of 2,406 square feet of living area and provided a schematic that matched more closely to the subject's photo. The Board finds the assessing official's sketch to be more accurate and that the slight size difference is not relevant to determining the correct assessment of the subject property based on the evidence in the record.

as of January 1, 2018. The appraisal was prepared by Raymond A. Anderson, a certified residential real estate appraiser.

The purpose of the appraisal was to determine market value of the subject property for a tax appeal. The appraiser identified the subject property as tenant occupied and described the condition of the subject property as below average at the time of the inspection, which occurred in June 2018 while the effective date of the appraisal report is January 1, 2018. The appraiser provided no details to explain the subject's condition and further notes that no repairs were required. Photographs of the subject interior do not include any descriptions of deferred maintenance or other items which could contribute to the subject's below average condition.

In estimating the market value of the subject property, the appraiser developed only the sales comparison approach to value, despite the property being tenant occupied, which suggests the income approach to value would be appropriate. In support of the subject's market value, the appraiser utilized five comparable sales located within 0.37 of a mile from the subject. The comparables have sites that range in size from 6,534 to 9,148 square feet of land area and are improved with two-story dwellings of average quality construction that range in size from 1,704 to 2,435 square feet of living area. The homes ranged in age from 17 to 24 years of age. Each comparable is described as having a basement with finished area, central air conditioning, two-car garage and three of the comparables each have one fireplace. The comparables sold from June 2016 to August 2017 for prices ranging from \$210,000 to \$240,000 or from \$94.41 to \$131.46 per square foot of living area, land included. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices ranging from \$224,750 to \$236,434. After his analysis of all pertinent facts related to the subject and comparable sales, the appraiser arrived at an opinion of market value for the subject of \$225,000.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$74,993 which equates to a market value of \$225,002 or \$93.52 per square foot of living area, land included when applying the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$83,325. The subject's assessment reflects a market value of \$251,889 or \$104.69 per square foot of living area, land included, when using the 2018 three year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

The board of review submitted comments regarding the appraiser's comparables. They noted that the appraiser describes the subject as having below average condition but lacking details to explain this description. With respect to the condition adjustments, the board of review questioned how these adjustments were determined or supported as the appraisal fails to provide details. Multiple Listing Service (MLS) sheets for appraisal comparables #2, #3, #4 and #5 were submitted by the board of review. Each of these four appraisal comparables is identified in the appraisal report as having finished basement area and in their respective MLS sheets as having unfinished basement area, suggesting incorrect adjustments of the appraisal comparables.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within approximately 0.42 of a mile from the subject property.

Board of review comparable #1 is the same property as appraisal comparable #1. The comparables have sites that range in size from 7,314 to 11,410 square feet of land area and are improved with two-story dwellings of wood siding exterior construction that range in size from 2,132 to 2,478 square feet of living area. The homes were built from 1999 to 2001. Each comparable has a basement, two with finished area, central air conditioning, one fireplace and a garage ranging in size from 400 to 549 square feet of building area. The comparables sold from February 2017 to June 2018 for prices ranging from \$235,000 to \$353,000 or from \$96.97 to \$145.51 per square foot of living area, land included. Based on this evidence, the board of review requested the subject'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 record contains an appraisal report and three comparable sales as one board of review comparable was also used by the appraiser. The Board gave less weight to the opinion of value contained in the appraisal report due to discrepancies in basement finished area as supported by MLS sheets for four of the appraiser's five comparable sales and in the sketch of the subject property compared to its photograph. The Board also finds that the appraisal report lacks the income approach to value which is considered appropriate because the subject property was identified as tenant occupied. For these reasons, the credibility of the opinion of value reported in the appraisal report is called into question.

The Board gave less weight to board of review comparables #2 and #4 which have unfinished basements compared to the subject's finished basement.

The Board finds the best evidence of market value to be board of review comparables #1 and #3 which includes the parties' common comparable. These two comparables are more similar to the subject in location, age, dwelling size, unfinished basement and features and sold in February and March 2017 for prices of \$235,000 and \$353,000 or for \$110.23 and \$145.51 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$251,889 or \$104.69 per square foot of living area, including land, which falls between the sale prices and below the price per square foot of the two best comparables in this record. After considering adjustments to the comparables for differences with the subject, the Board finds a preponderance of the evidence in this record does not support a reduction in the subject's assessment.

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 17, 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

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