



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

APPELLANT: Hong Wang
DOCKET NO.: 18-00265.001-R-1
PARCEL NO.: 07-18-206-067

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: \$20,370
IMPR.: \$76,287
TOTAL: \$96,657

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 2,653¹ square feet of living area. The dwelling was constructed in 1995. Features of the home include a basement with finished area, central air conditioning, a fireplace and a two-car garage. The property has a 9,583 square foot site and is located in Gurnee, Warren Township, Lake County.

¹ The appellant's appraiser reported a dwelling size of 2,594 square feet of living area while assessing officials reported a dwelling size of 2,653 square feet of living area. Both parties submitted a sketch of the subject improvements. The Board finds that the slight size difference is insignificant in determining the correct assessment of the subject property based on the evidence in the record.

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 \$255,000 as of January 1, 2018.

The purpose of the appraisal was to determine the market value of the subject property for a tax appeal. The appraised value was identified as retrospective and the property was identified as being tenant occupied. The subject is reported to have an actual age of 23 years and an effective age of 15 years. An effective age that is lower than the actual age of a property, suggests a better than average condition. The appraiser described the subject in "below average condition with no required repairs" and assigned a condition rating of below average in the grid analysis. The appraiser provided photographs identifying areas of deferred maintenance and stated the subject shows signs of deferred maintenance in the form of water damage to ceiling, broken/missing ceiling tiles in basement, damage to drywall, exterior trim damage and significant wear and tear of flooring in one room. In estimating the market value of the subject property, the appraiser developed the comparable sales approach to value and noted that the income approach was considered, but no developed, due to a lack of reliable market rental data.

In support of his opinion of market value for the subject, the appraiser utilized four comparable sales located within 0.39 of a mile from the subject property. The appraiser stated that his search for comparables focused on sales in the subject's neighborhood which were in fair to average condition. Condition ratings of the comparables, as shown in the grid, are average, good or superior. The comparables have sites that range in size from 6,098 to 15,246 square feet of land area and are improved with two-story traditional style dwellings of average quality construction that range in size from 1,974 to 2,691 square feet of living area. The homes are 23 or 24 years old. Each comparable has a basement, three with finished area,² central air conditioning and a two-car or three-car garage. Three of the comparables each have one fireplace. The comparables sold from July 2017 to February 2018 for prices ranging from \$245,000 to \$297,000 or from \$103.51 to \$130.45 per square foot of living area, land included. The appraiser adjusted the comparables for seller paid concessions and differences from the subject in location, site size, property condition, bath count, dwelling size, basement finished and fireplaces. These adjustments resulted in adjusted prices of the comparables from \$254,540 to \$274,470. 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 \$255,000.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$84,992 which equates to a market value of \$255,002 or \$96.12 per square foot of living area, land included when applying 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 \$96,657. The subject's assessment reflects a market value of \$292,192 or \$110.14 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.

² The Multiple Listing Service sheet for appraisal comparable #4, submitted by the board of review, indicates this property has an unfinished basement which contradicts the finished basement described in the appraisal.

The board of review submitted comments regarding the appraisal comparables. They questioned how the appraiser arrived at his condition adjustments for comparables #2 and #4. They noted that appraisal comparable #2 is located on a higher traffic street but that no adjustment was made for this location. The board of review considered the per square foot adjustments used in the appraisal as too low given actual sale prices per square foot. The board of review submitted a Multiple Listing Service (MLS) sheet for appraisal comparable #4 which describes the property as having an unfinished basement, contrary to the finished basement shown in the appraisal report. Based on an unfinished basement, the board of review notes that comparable #4 is not correctly adjusted. The board of review also identified appraisal comparables #3 and #4 as located outside of the subject's subdivision.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales located within approximately 0.30 of a mile from the subject property. Board of review comparable #3 is the same property as the appraisal comparable #2. The comparables have sites that range in size from 12,632 to 19,166 square feet of land area and are improved with two-story dwellings of wood siding exterior construction that have 2,676 or 2,691 square feet of living area. The homes were built from 1994 to 1996. Each comparable has a basement, two with finished area, central air conditioning and a garage ranging in size from 525 to 704 square feet of building area. Three of the comparables each have one fireplace. The comparables sold from August 2016 to September 2017 for prices ranging from \$297,000 to \$325,000 or from \$110.37 to \$120.77 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 submitted by the appellant and four comparables submitted by the board of review for the Board's consideration, one of which was contained in the appellant's appraisal report. The Board gave less weight to the opinion of value contained in the appraisal report due to inconsistent adjustment amounts for condition. The Board finds it problematic that there is a discrepancy in basement finish for appraisal comparable #4 between the MLS and the appraiser's data in the sales comparison grid. The Board finds these factors undermine the credibility of the appraiser's conclusion of value. The Board, however, will consider the raw sales data presented in the appraisal report along with the board of review comparable sales data.

The Board gave less weight to the appellant's appraisal comparables #2/board of review comparable #3 and #4 due to condition ratings which are significantly better than the subject and comparable #3 which has a significantly smaller dwelling size compared to the subject. The Board gave less weight to board of review comparables #1, #4 and #5 which have unfinished basements, compared to the subject's finished basement.

The Board finds the best evidence of market value to be the appellant's appraisal sale #1 and board of review comparable sale #2 which are more similar to the subject in terms of location, age, design, dwelling size and most features. These two comparables sold for prices of \$245,000 and \$310,500 or for \$103.51 and \$115.38 per square foot of living area, including land. The subject's assessment reflects a market value of \$292,192 or \$110.14 per square foot of living area, including land, which falls between the sale prices of the two best comparable sales in the record. After considering adjustments to the comparables for differences with the subject, 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: 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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