



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

APPELLANT: Hong Wang  
DOCKET NO.: 18-00267.001-R-1  
PARCEL NO.: 07-26-418-005

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 **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:** \$20,364  
**IMPR.:** \$59,690  
**TOTAL:** \$80,054

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 traditional style dwelling of average quality wood siding exterior construction with 2,408<sup>1</sup> 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 two-car garage with 462 square feet of building area. The property has a 11,659<sup>2</sup> square foot site and is located in Waukegan, Warren Township, Lake County.

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<sup>1</sup> The appellant's appraiser reported a dwelling size of 2,398 square feet of living area while the board of review reported a dwelling size of 2,408 square feet of living area. Both parties submitted sketches of the dwelling with the board of review sketch being slightly more detailed. The Board finds the slight size dispute is not relevant to determining the correct assessment of the subject property based on the evidence in the record.

<sup>2</sup> The appellant's appraiser reported the subject's site size as having 11,761 square feet of land area compared to the board of review property record card site size of 11,659 square feet of land area. The board of review further identified the measured acreage as totaling 0.2677. The Board finds the slight size dispute is not relevant to 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 \$242,000 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 appraised value was identified as retrospective and the subject property was identified as tenant occupied. The appraiser described the condition of the subject as average with no required repairs. 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 not developed due to a lack of reliable market rental data.

In support of the subject's opinion of market value, the appraiser utilized five comparable sales located within 0.40 of a mile from the subject property. The appraiser noted in his supplemental addendum that the search for comparables focused on locations proximate to the subject with a similar busy road location and having mostly original finishes. Condition ratings of the comparables, as shown in the comparable grid, are average, superior and good. One comparable has a busy road location. The comparables have sites that range in size from 7,405 to 11,326 square feet of land area and are improved with two-story traditional style dwellings of average quality construction that range in size from 1,704 to 2,478 square feet of living area. The homes range in age from 17 to 24 years. Each comparable has a basement with finished area, central air conditioning, one fireplace and a two-car garage. The comparables sold from March 2017 to June 2018 for prices ranging from \$224,000 to \$260,000 or from \$101.74 to \$131.46 per square foot of living area, land included. The appraiser adjusted the comparables for differences with the subject including seller paid concessions, location, site size, condition, dwelling size and features. These adjustments resulted in adjusted prices of the comparables ranging from \$226,876 to \$244,736. 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 \$242,000.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$80,659 which equates to a market value of \$242,001 or \$100.50 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 \$86,468. The subject's assessment reflects a market value of \$261,391 or \$108.55 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.

In support of its contention of the correct assessment the board of review submitted a grid analysis and property record cards on the subject and four comparable sales located within approximately 0.50 of a mile from the subject property. Board of review comparable #1 is the same property as the appraisal comparable #1. The comparables have sites that range in size

from 7,314<sup>3</sup> to 11,450 per square foot of land area and are improved with two-story dwellings of wood siding exterior construction that range in size from 2,376 to 2,483 square feet of living area. The homes were built in 1999 or 2001. Each comparable has a basement, two with finished area, central air conditioning, one fireplace and a garage ranging in size from 420 to 546 square feet of building area. The comparables sold from July 2016 to June 2018 for prices ranging from \$260,000 to \$359,500 or from \$104.92 to \$144.78 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains an appraisal and three comparables for the Board's consideration as one comparable was submitted by both parties. The Board gave less weight to the board of review comparables due to their unfinished basements compared to the subject's finished basement. Additionally, board of review comparables #2 and #4 sold in 2016 which is dated and less likely to be indicative of the fair market value as of the subject's January 1, 2018 assessment date.

The Board finds the best evidence of market value to be the value opinion contained in the appraisal report. The subject's assessment reflects a market value of \$261,391 or \$108.55 per square foot of living area, including land, which is above the appraised value. The Board finds the subject property had a market value of \$242,000 as of the assessment date at issue. Since market value has been established the 2018 three year average median level of assessments for Lake County of 33.08% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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<sup>3</sup> The appellant's appraiser identified the site size of its comparable #1 as 7,405 square feet of land area and reported the property to have a finished basement. The board of review reports a site size of 7,314 square feet of land area for the same property along with an unfinished basement.

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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COUNTY

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