



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

APPELLANT: Dong Yi
DOCKET NO.: 18-02084.001-R-1
PARCEL NO.: 15-14-100-054

The parties of record before the Property Tax Appeal Board are Dong Yi, the appellant, by attorney Andrew J. Rukavina of The Tax Appeal Company in Mundelein; 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: \$53,031
IMPR.: \$175,279
TOTAL: \$228,310

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 was constructed in 1989 and consists of a 2.5-story wood-sided dwelling with 4,303 square feet of living area. Features of the home a 1,760-square foot unfinished basement, central air conditioning, three fireplaces and a three-car garage with 875 square feet of building area.¹ The property has a 96,703 square foot site with woods and river views and is located in Lincolnshire, Vernon Township, Lake County.

The appellant's appeal is based on overvaluation. The appellant submitted a restricted-use appraisal report with an estimated market value of \$685,000 as of January 1, 2018. The appraisal was prepared by Steven L. Smith, a State Certified Residential Real Estate Appraiser, and the

¹ Some details regarding the features of the subject property have been corrected or supplemented by the property record card submitted by the board of review.

property rights appraised were fee simple. The intended use of this appraisal was to evaluate the property for a real estate tax appeal.

In estimating the market value, the appraiser developed the sales comparison approach to value. Under the sales comparison approach to value, the appraiser utilized four comparable sales and one active listing of properties located from .34 of a mile 1.03 miles from the subject property. The comparables were 23 to 49 years old and are described as 2-story or 2.5-story dwellings containing 2,813 to 5,622 square feet of living area. Four of the comparables each have a basement, two of which have finished area. The comparables each have central air conditioning, one or five fireplaces, and a two-car or a three-car garage. The dwellings are situated on sites ranging in size from 43,560 to 101,059 square feet of land area, each of which has views of woods, and/or a pond or forest. Comparables #1 through #4 sold from May 2016 to June 2018 for prices ranging from \$515,000 to \$745,000 or from \$152.22 to \$189.37 per square foot of living area, including land. Comparable #5 had been on the market for 176 days and was listed for \$939,000 or \$167.02 per square foot of living area, including land. After applying adjustments to the comparables for differences from the subject in lot size, age, condition of sale, condition, dwelling size, and basement type and/or finish, the appraiser arrived at adjusted prices ranging from \$675,970 to \$712,090. Based on these adjusted sale prices, the appraiser arrived at an opinion of market value for the subject of \$685,000 as of January 1, 2018. Based on the 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 \$243,891. The subject's assessment reflects a market value of \$737,276 or \$171.34 per square foot of living area, land included, when applying the 2018 three-year average median level of assessment for Lake County of 33.08% as determined by the Illinois Department of Revenue.

In response to appellant's evidence, the board of review argued that the subject property was significantly updated prior to its 2014 sale as shown on an MLS sheet submitted by the board of review. The board of review also argued that appellant's appraisal comparable #1 was adjusted downward \$40,000 for its finished basement which, according to public and MLS records, consists of only one finished 220 square foot room. The board of review contested the appraiser's \$50,000 downward adjustment to comparable #1 for its purported superior condition based on being recently remodeled and contended the recent remodeling was not supported by the MLS listing sheet for this property submitted by the board of review.² The board of review also noted that appraisal comparables #1 and #4, which sold in 2016, are dated. In contrast, the board of review argued that its comparables support the 2018 assessment.

In support of its contention of the correct assessment of the subject property the board of review submitted property record cards and a grid analysis for the subject and four comparable sales along with a listing sheet from the subject property's July 2014 sale for \$640,000. The comparables, none of which have the same neighborhood code as the subject, are located from approximately .63 to .83 of a mile from the subject. The properties are improved with two-story brick or wood-sided dwellings that were constructed from 1985 to 1991 and range in size from

² This argument was given little weight by the Board as the listing sheet shows the property, which sold in 2016, was remodeled in 2015.

3,520 to 4,793 square feet of living area. The comparables each have a basement with 918 to 1,244 square feet of finished area, central air conditioning, one or two fireplaces, and a garage containing 713 to 825 square feet of building area. The dwellings are situated on wooded lots that range in size from 23,571 to 44,050 square feet of land area. The comparables sold from April 2016 to May 2018 for prices ranging from \$720,000 to \$900,000 or from \$187.77 to \$224.72 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

Appellant's counsel submitted a brief in rebuttal arguing that the appellant submitted five comparables all located in close proximity to the subject and all of which have large tracts of land with houses for equestrian purposes, while the board of review submitted four comparables with smaller land sizes when compared to the subject in an attempt to refute or discount the more timely evidence submitted by the appellant. Appellant's counsel submitted a map in support of this argument showing the location of the subject property and both parties' comparables. Appellant's counsel further argued that the board of review submitted nothing to refute the appraisal report submitted by the appellant.

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 based on the evidence submitted for its review, a reduction in the subject's assessment is warranted.

The Board finds the appellant submitted an appraisal while the board of review provided a grid analysis and property record cards for the subject property and four comparable sales. The Board gave less weight to the board of review's unadjusted comparables, all of which are have lot sizes one-third to one-half the size of the subject's lot. Also, each of the board of review's comparables has a basement with 918 to 1,224 square feet of finished area, dissimilar to the subject's unfinished basement, and three of the comparables are smaller in dwelling size and/or garage size when compared to the subject.

The Board finds that the opinion of value reached in the appraisal submitted by the appellant appears to be supported. The board of review's main criticism of the appraisal was that comparable #1 was not recently remodeled which was not substantiated by the MLS listing sheet the board submitted in support of that contention. The appraisal comparables have been adjusted for differences from the subject in lot size, age, condition of sale, condition, dwelling size, basement type and/or finish. The appraiser arrived at adjusted prices ranging from \$675,970 to \$712,090. The subject's assessment reflects an estimated market value of \$737,276 or \$171.34 per square foot of living area, land included, which is higher than the \$685,000 opinion of value arrived at by the appraiser. The Board finds the subject's estimated market value as reflected by its assessment is not supported and a reduction in the subject's assessment commensurate with 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 16, 2021



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

Dong Yi, by attorney:
Andrew J. Rukavina
The Tax Appeal Company
28643 North Sky Crest Drive
Mundelein, IL 60060

COUNTY

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