



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

APPELLANT: Songsu & Mihwa Kim
DOCKET NO.: 19-04062.001-R-1
PARCEL NO.: 15-18-103-009

The parties of record before the Property Tax Appeal Board are Songsu & Mihwa Kim, the appellants, by attorney Joan Vasquez of Property Tax Appeals, LLC, in Palatine; 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: \$ 57,984
IMPR.: \$194,083
TOTAL: \$252,067

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2019 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 and brick exterior construction that has 4,488 square feet of living area. The dwelling was built in 2001. The home features a full unfinished basement, central air conditioning, a fireplace, 3.5 bathrooms, an 833 square foot inground swimming pool and a 794 square foot attached garage. The subject property has a 31,360 square foot site. The subject property is located in Vernon Township, Lake County.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellants submitted three comparable sales located within 4,975 feet from the subject. The comparables consist of two-story dwellings of brick exterior construction that were built from 1990 to 2002. One comparable has a partial finished basement and two comparables have an unfinished basement. The comparables have

central air conditioning, 1 or 2 fireplaces, 3.5 or 4.5 bathrooms and a three-car garage. The dwellings range in size from 4,298 to 5,000 square feet of living area and are situated on sites that range in size from 36,580 to 43,560 square feet of land area. The comparables sold from September 2018 to December 2019 for prices ranging from \$561,750 to \$690,000 or from \$138.00 to \$146.57 per square foot of living area including land. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's final assessment of \$252,067. The subject's assessment reflects an estimated market value of \$766,394 or \$170.76 per square foot of living area including land when applying the 2019 three-year average median level of assessment for Lake County of 32.89% as determine by the Illinois Department of Revenue.

With respect to the evidence submitted by the appellants, the board of review argued comparable sale #1 was a foreclosure and the property was in need of "TLC."

In support of the subject's assessment, the board of review submitted five comparable sales located from 984 to 3,887 feet from the subject. The comparables consist of two-story dwellings of brick or brick and wood siding exterior construction that were built from 1996 to 2002. Each comparable has a partial finished basement recreation area, central air conditioning, two to four fireplaces, from 3.2 to 5.2 bathrooms, and an attached garage that range in size from 792 to 985 square feet of building area. The dwellings range in size from 4,406 or 4,894 square feet of living area and are situated on sites that range in size from 33,100 to 46,980 square feet of land area. The comparables sold from December 2017 to September 2020 for prices ranging from \$785,000 to \$850,000 or from \$161.85 to \$192.92 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 appellants failed to meet this burden of proof and no reduction in the subject's assessment is warranted.

The parties submitted eight comparable sales for the Board's consideration. The Board gave less weight to comparables #1 and #3 submitted the appellants. Appellants' comparable #1 sold because of foreclosure calling into question the arm's-length nature of the transaction. Appellants' comparable #3 is 10 years older in age and has a larger site when compared to the subject. The Board gave less weight to comparable sales #2, #4 and #5 submitted by the board. These comparables sold in 2017 or 2020, less proximate in time in relation to the subject's January 1, 2019 assessment date to be considered indicative of market value. Additionally, comparables #4 and #5 have more bathrooms and comparable #5 has a larger site when compared to the subject.

The Board finds the remaining three comparable submitted by the parties are more similar when compared to the subject in location, land area, design, age, dwelling size, number of bathrooms and most features, however, none of these comparables have an inground swimming pool like the subject. These comparables sold from May 2018 to December 2019 for prices ranging from \$630,000 to \$800,000 or from \$146.57 to \$167.34 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$766,394 or \$170.76 per square foot of living area including land, which falls within the range established by the most similar comparable sales on an overall basis and slightly above the range on a per square foot basis. After considering the any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is justified. Therefore, no reduction in the subject's assessment is warranted.

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 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

Songsu & Mihwa Kim, by attorney:
Joan Vasquez
Property Tax Appeals, LLC
20063 North Rand Road
Palatine, IL 60074

COUNTY

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