



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

APPELLANT: Brian & Phyllis Shao
DOCKET NO.: 19-05145.001-R-1
PARCEL NO.: 14-23-301-029

The parties of record before the Property Tax Appeal Board are Brian & Phyllis Shao, the appellants, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest, 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: \$ 58,025
IMPR.: \$117,373
TOTAL: \$175,398

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 frame exterior construction with 3,213 square feet of living area. The dwelling was constructed in 1993. Features of the home include a basement, central air conditioning, a fireplace and a 759 square foot garage. The property has a 115,611 square foot site and is located in Long Grove, Ela Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants submitted information on three comparable sales located in the same assessment neighborhood code as the subject property. The parcels range in size from 59,116 to 70,349 square feet of land area which are improved with two-story dwellings of brick exterior construction. The dwellings were built in either 1988 or 1989 and range in size from 3,613 to 3,862 square feet of living area. Each dwelling has an unfinished basement, central air conditioning, one or two fireplaces and a garage ranging in size from 719 to 864 square feet of

building area. Appellants' comparable #1 was noted as a short sale. The comparables sold from January 2017 to June 2018 for prices ranging from \$500,000 to \$535,000 or from \$136.21 to \$138.53 per square foot of living area, including land.

Based on this evidence, the appellants requested a reduced total assessment of \$162,776 which would reflect a market value of approximately \$488,377 or \$152.00 per square foot of living area, including land, when applying the statutory level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$175,398. The subject's assessment reflects a market value of \$533,287 or \$165.98 per square foot of living area, land included, when using the 2019 three year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted one grid analysis with information on four comparable sales, where board of review comparable #4 is the same property as appellants' comparable #3. The comparables are each located in the same assessment neighborhood code as the subject property. The parcels range in size from 70,349 to 83,450 square feet of land area which are improved with two-story dwellings of brick or brick and frame exterior construction. The dwellings were built from 1987 to 1989 and range in size from 3,522 to 4,076 square feet of living area. Each dwelling has an unfinished basement, central air conditioning, a fireplace and a garage ranging in size from 690 to 910 square feet of building area. The comparables sold from March 2018 to December 2019 for prices ranging from \$535,000 to \$621,000 or from \$138.53 to \$158.50 per square foot of living area, including land.

In further support of its contention of the correct assessment, the board of review submitted a second grid analysis entitled "Uniformity Grid Analysis" which depicted data on five comparable properties, each which also included recent sale dates. The comparables are located from 1.28 to 1.48-miles from the subject property. The parcels range in size from 5,610 to 18,020 square feet of land area which are improved with two-story dwellings of brick or brick and wood siding exterior construction. The dwellings were built from 1992 to 2018 and range in size from 2,935 to 3,400 square feet of living area. Each dwelling has an unfinished basement, one of which is a walkout-style. Features include central air conditioning and a garage ranging in size from 527 to 829 square feet of building area. Four comparables each have a fireplace. These five comparables sold from May 2018 to November 2019 for prices ranging from \$512,000 to \$697,017 or from \$170.00 to \$210.52 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted a total of eleven comparable sales, one of which was common to both parties, to support their respective positions before the Property Tax Appeal Board. While none of the comparables presented are truly similar in terms of lot size when compared to the subject, given this record, the Board has given reduced weight to board of review comparables #2 and #3 from the initial sales comparables grid due to their larger dwelling sizes when compared to the subject dwelling containing 3,213 square feet of living area. The Board has given little weight to the five "uniformity" comparables with sales prices as each of these properties are located more than a mile distant from the subject and consist of substantially smaller parcels than the subject in addition to comparables #3 and #4 each being newer dwellings when compared to the subject built in 1992.

On this limited record, the Board finds the best evidence of market value to be the appellants' comparable sales along with board of review comparable sales #1 and #4, which includes the parties' common comparable. These four most similar comparables sold from January 2017 to September 2019 for prices ranging from \$500,000 to \$555,000 or from \$136.21 to \$157.58 per square foot of living area, including land. The subject's assessment reflects a market value of \$533,287 or \$165.98 per square foot of living area, including land, which is within the range established by the best comparable sales in this record in terms of overall value and above the range on a per-square-foot basis which is logical given the principle of the economies of scale. Accepted real estate valuation theory provides that all factors being equal, as the size of the property increases, the per unit value decreases. In contrast, as the size of a property decreases, the per unit value increases. Thus, in this matter, where the subject dwelling is smaller than each of the comparables, the subject would be expected to have a higher value on a per-square-foot basis. In addition, the subject parcel is substantially larger than any of these comparable parcels. Based on the evidence presented herein, 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:

April 19, 2022



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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