



FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Hong Wang
DOCKET NO.: 19-06734.001-R-1
PARCEL NO.: 06-32-404-006

The parties of record before the Property Tax Appeal Board are Hong Wang, the appellant, by attorney Gregory Riggs, of Tax Appeals Lake County in Lake Zurich, and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **An Increase** 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:	\$11,430
IMPR.:	\$56,470
TOTAL:	\$67,900

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 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 vinyl siding exterior construction with approximately 1,785 square feet of living area.¹ The dwelling was constructed in 2002. Features of the home include a full basement that is reportedly 75% finished,² central air conditioning, a fireplace and a 504 square foot garage. The property has an approximately 8,400 square foot site and is located in Round Lake, Avon Township, Lake County.

¹ While the appellant's appraiser reported a dwelling size of 1,775 square feet, both the appellant in Section III of the petition and the board of review reported a dwelling size of 1,785 square feet. On this record, the Property Tax Appeal Board finds the best evidence of dwelling size is set forth in the property record card that was not refuted by the appellant in rebuttal.

² While the assessing officials report an unfinished basement, the appellant's appraiser who inspected the property reports the basement is 75% finished and provided photographs. The Board finds the appellant provided the best evidence of basement finish.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Raymond A. Anderson for purposes of a tax appeal, estimating the subject property had a market value of \$172,000 as of July 15, 2018. Anderson described the subject as being in below average condition. Four photographs of purported deferred maintenance depict vinyl siding that is not flush with the wall; perhaps stained carpet in an unknown location; a damaged bathroom vanity in an unknown location; and a garage containing an assortment of personal property.

Using the sales comparison approach to value, the appraiser analyzed five comparable sales located within .38 of a mile from the subject. The parcels range in size from 7,405 to 9,583 square feet of land area and are improved with "traditional" dwellings ranging in size from 1,373 to 2,588 square feet of living area. The dwellings range in age from 13 to 16 years old. Each comparable has a basement with finished area, central air conditioning and a two-car garage. Two comparables each have a fireplace. Anderson reported that three of the five sales were "short sales." The sales occurred from November 2016 to September 2017 for prices ranging from \$159,000 to \$217,000 or from \$67.62 to \$158.05 per square foot of living area, including land.

The appraiser made adjustments to three short sale comparables and to comparable #3 for sales or financing concessions. Additionally, adjustments were applied for differences between the comparables and the subject property for location, site size, quality of construction, condition, dwelling size, basement finish, and/or other amenities. Anderson described the subject and each of the comparables as having "typical" functional utility but made \$7,500 downward adjustments to each of the five comparables "due to the subject condition and differed [sic] maintenance." Through this process, the appraiser arrived at adjusted prices ranging from \$170,691 to \$181,030, including land. Based on this data with most consideration to appraisal sale #1 along with emphasis on appraisal sale #2, Anderson arrived at an estimated market value for the subject of \$172,000, including land, which was described as at the lower end of the adjusted sales range "due to the subject's condition."

Based on the foregoing evidence, the appellant requested a reduced total assessment of \$57,328 reflective of the appraised value, 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 \$66,847. The subject's assessment reflects a market value of \$203,244 or \$113.86 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 response to the appellant's evidence, the board of review argued that the appraisal with an effective date of July 15, 2018 contains no sales that occurred within one year of the valuation date at issue of January 1, 2019. The assessing officials also noted that the subject property has not been assessed for a finished basement as of this tax year.

In support of its contention of the correct assessment, the board of review submitted a grid analysis with information on five comparable sales located in the subject's Madrona Subdivision and with the same neighborhood codes assigned by the assessing officials to the subject. The

comparables are located within .40 of a mile from the subject. The parcels range in size from 7,200 to 11,240 square feet of land area and are improved with two story dwellings of vinyl siding exterior construction. The dwellings were built between 2001 and 2005 and range in size from 1,785 to 1,796 square feet of living area. Each dwelling has a basement, four of which have finished area. Features include central air conditioning and a 504 square foot garage. The comparables sold from July 2018 to August 2019 for prices ranging from \$219,500 to \$231,000 or from \$122.22 to \$128.62 per square foot of living area, including land.

Based on the foregoing evidence and argument, the board of review requested an increase in the subject's assessment to \$73,326 which would reflect a market value of \$220,000 or \$123.25 per square foot of living area, including land, at the statutory level of assessment of 33.33%.

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 evidence in the record supports an increase in the subject's assessment.

The record contains an appraisal provided by the appellant relying solely on the sales comparison approach to value using five properties, three of which were short sales with sales dates from November 2016 to September 2017 which opined a value for the subject as of July 15, 2018 of \$172,000 or \$96.36 per square foot of living area, including land. In contrast, the board of review provided information on five comparable sales which were nearly identical to the subject dwelling, located in the subject's subdivision and sold from June 2018 to August 2019, in support of its request to increase the subject's assessment.

Having thoroughly examined the appellant's appraisal report, the Board gives little weight to the value conclusion determined utilizing the sales comparison approach as the appraiser utilized comparables that did not sell proximate to the valuation date at issue of January 1, 2019 with an opinion of value as of July 15, 2018, six months prior to the valuation date at issue. The Board finds that the appraiser utilized comparables that were dissimilar to the subject in dwelling size and/or made several extraordinary adjustments for condition and functional utility with minimal support in the record. The questionable nature of these adjustments is further displayed when examining the total adjustments that range from \$1,025 to \$37,720. In light of these considerations, the Board finds the appraiser's value conclusion is not well-supported and therefore, the Board finds the appraiser's value conclusion is not a credible or reliable indicator of the subject's estimated market value as of the assessment date at issue of January 1, 2019. Ordinarily, the Board would look to the raw sales contained in the appellant's appraisal report, but in this appeal the Board finds that little weight can be given to these sales, each of which are dated for estimating the subject's market value as of January 1, 2019 when the sales occurred from November 2016 to September 2017.

In light of the record evidence that the subject's basement includes finished area, the Board has also given reduced weight to board of review sale #2 due to its unfinished basement.

The Board finds the best evidence of market value to be the board of review comparable sales #1, #3, #4 and #5 which are similar to the subject in location, age, exterior construction, dwelling size, basement and features. These four board of review comparables sold from July 2018 to August 2019 for prices ranging from \$219,500 to \$231,000 or from \$122.22 to \$128.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$203,244 or \$113.86 per square foot of living area, including land, which is below the range established by the best comparable sales in the record both in terms of a total market value basis and on a per-square-foot basis. After considering the similarities of these four comparables when compared to the subject and adjusting for differences in age and other features, the Board finds the subject is undervalued based on its estimated market value as reflected by its assessment and after considering the reported 2019 assessments of each of the best four comparable sales presented by the board of review. In conclusion, based on this evidence and after a thorough analysis of the data, the Property Tax Appeal Board finds that an increase in the subject's assessment, which was requested by the board of review, is justified in light of the entire record.

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:

C E R T I F I C A T I O N

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:

May 17, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Hong Wang, by attorney:
Gregory Riggs
Tax Appeals Lake County
830 West IL Route 22
Suite 286
Lake Zurich, IL 60047

COUNTY

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