



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

APPELLANT: Hong Wang
DOCKET NO.: 19-06736.001-R-1
PARCEL NO.: 03-25-414-001

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 **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: \$14,180
IMPR.: \$78,465
TOTAL: \$92,645

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 wood siding exterior construction with 2,831 square feet of living area.¹ The dwelling was constructed in 2002. Features of the home include a basement that is 65% finished,² central air conditioning, a fireplace and a two-car garage containing 462 square feet of building area. The property has an approximately 7,950 square foot corner site and is located in Beach Park, Newport Township, Lake County.

¹ The appellant's appraiser included a full-page schematic drawing depicting open foyer area in support of the dwelling size calculation. In contrast, the board of review supplied a copy of the subject's property record card that does not account for the open foyer area of the home. On this record, the Board finds the appellant provided the best evidence of the subject's dwelling size.

² Although the board of review reported an unfinished basement, the appellant's appraiser inspected the home in August 2018 and reported the basement was 65% finished with photograph to support the assertion. Therefore, the Board finds the best evidence in the record depicts that the basement has finished area.

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, a Certified Residential Real Estate Appraiser, for purposes of a tax appeal, estimating the subject property had a market value of \$225,000 or \$79.48 per square foot of living area, including land, as of August 18, 2018. Anderson described the subject as being in average condition with "no required repairs." Yet also included in the report are six photographs of purported "diferred [sic] maintenance" depicting various stained areas with no other details concerning this issue. Furthermore, the appraiser described the subject as having "below average" functional utility without further explanation.

Using the sales comparison approach to value, the appraiser analyzed five comparable sales located within .18 of a mile from the subject. The parcels range in size from 7,405 to 19,105 square feet of land area and are improved with two-story dwellings ranging in size from 2,019 to 3,070 square feet of living area. The dwellings range in age from 11 to 16 years old. Four of the comparables have basements, two of which have finished area. Each home has central air conditioning and either a two-car or a three-car garage. Anderson reported that appraisal sales #4 and #5 were either REO or short sales. The subject and each comparable was characterized as being of average quality of construction. Comparables #1 and #3 were each described as being in superior condition and each comparable was characterized as having average functional utility. The sales occurred from January to October 2017 for prices ranging from \$195,000 to \$260,000 or from \$66.33 to \$103.84 per square foot of living area, including land. The appraiser made adjustments to both the REO and short sale comparables and to comparable sales #1 and #3 for sales or financing concessions. Additionally, adjustments were applied for differences between the comparables and the subject property for location, site size, condition, dwelling size, basement, basement finish, and/or other amenities. Anderson made \$7,500 downward adjustments to each of the four comparables for their purported average functional utility although the basis for this distinction was not stated. Through this process, the appraiser arrived at adjusted prices ranging from \$217,401 to \$238,500, including land.

Using the income approach to value, Anderson set forth an estimated monthly market rent of \$2,200 with a gross rent multiplier of 104 resulting in an indicated value of \$228,800 under this approach. In reconciliation, Anderson wrote that the income approach was considered but not applied due to the lack of reliable single family rental data in the subject market area.

In the final reconciliation of the appraisal report with most consideration given to appraisal sale #2 along with emphasis on appraisal sale #1, Anderson arrived at an estimated market value for the subject of \$225,000, including land.

Based on the foregoing evidence, the appellant requested a reduced total assessment of \$74,992 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 \$92,645. The subject's assessment reflects a market value of \$281,681 or \$99.50 per square foot of living area, land included, based on a dwelling size of 2,831 square feet of living area and 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 appraisal evidence, the board of review contends that the "appraisal is out of date range" and the comparable sales in the report are all more than one year prior to the assessment date at issue of January 1, 2019.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales located in the subject's Cambridge Heatherstone neighborhood and with the same neighborhood codes assigned by the assessing officials to the subject. The parcels range in size from 7,270 to 14,210 square feet of land area and are improved with two story dwellings of wood siding exterior construction. The dwellings were each built in 2003 and range in size from 2,492 to 2,886 square feet of living area. Each dwelling has an unfinished basement, central air conditioning, a fireplace and a garage ranging in size from 462 to 667 square feet of building area. The comparables sold from October 2018 to October 2019 for prices ranging from \$271,000 to \$320,000 or from \$94.13 to \$120.39 per square foot of living area, including land. Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted an appraisal and five comparable sales for the Board's consideration. The Board gave less weight to the appellant's appraiser's opinion of value for the subject property due to a series of errors, omissions and questionable logical present throughout the report which call into question the credibility of the report including apparent conflicting assertions with respect to the subject's condition, functional utility and made extraordinary adjustments for both condition and functional utility with minimal support in the record. The Board will, however, consider examining the raw comparable sales data contained in the appraisal report. Given the dates of sales in 2017 along with the fact two of the sales used by Anderson were short and REO sales, the Board has given reduced weight to each of the comparable sales contained in the appellant's appraisal report.

The Board finds the best evidence of market value to be the board of review comparable sales which are each similar to the subject in location, design, exterior construction, age, dwelling size and/or features. The board of review comparable sales sold from October 2018 to October 2019 for prices ranging from \$271,000 to \$320,000 or from \$94.13 to \$120.39 per square foot of living area, including land. The subject's assessment reflects a market value of \$281,681 or \$99.50 per square foot of living area, including land, which is within the range established by the best comparable sales in the record both in terms of overall value and on a per-square-foot basis. Based on this evidence and after considering adjustments to these four best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment based on purported overvaluation 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:

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

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