



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

APPELLANT: Bong Park
DOCKET NO.: 19-07770.001-R-1
PARCEL NO.: 10-23-204-004

The parties of record before the Property Tax Appeal Board are Bong Park, 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 **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: \$28,203
IMPR.: \$101,424
TOTAL: \$129,627

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 is improved with a two-story dwelling with vinyl siding containing 3,369 square feet of living area. The dwelling was built in 1998 and is approximately 21 years old. Features of the home include an unfinished basement, central air conditioning, one fireplace and an attached garage with 824 square feet of building area. The property has a 12,200 square foot site and is located in Mundelein, Fremont Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable sales improved with two-story dwellings with vinyl siding ranging in size from 3,065 to 3,959 square feet of living area. The homes range in age from 20 to 22 years old. Each comparable has a partial or full basement with two having finished area, central air conditioning, one or two fireplaces and a garage with either 682 or 726 square feet of building area. Comparable #1 also has an inground swimming pool. The

comparables have sites with either 12,200 or 22,220 square feet of land area. Each property has the same neighborhood code as the subject and are located from 1,412 to 11,370 feet from the subject property. The sales occurred from December 2016 to December 2019 for prices ranging from \$293,000 to \$399,500 or from \$89.04 to \$100.91 per square foot of living area, including land. The appellant requested the subject's assessment be reduced to \$109,167.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$129,627. The subject's assessment reflects a market value of \$394,123 or \$116.99 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 information on four comparable sales improved with two-story dwellings with vinyl siding ranging in size from 2,887 to 3,395 square feet of living area. The homes were constructed in 1996. Each comparable has a partial or full basement with two having finished area, central air conditioning, and an attached garage ranging in size from 510 to 824 square feet of building area. Three comparables have one fireplace. The comparables have sites with 12,200 square feet of land area. Each property has the same neighborhood code and neighborhood description as the subject property. The sales occurred from April 2018 to June 2019 for prices ranging from \$376,000 to \$444,900 or from \$115.21 to \$138.19 per square foot of living area, including land.

In rebuttal the board of review provided a copy of the Multiple Listing Service listing sheet for appellant's comparable #4 disclosing this property sold out of foreclosure.

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 record contains nine sales submitted by the parties to support their respective positions. The Board gives less weight to appellant's comparable #3 as this property sold in December 2016, less proximate in time to the assessment date than the remaining comparables and is less likely to be indicative of fair cash value as of January 1, 2019. The Board gives less weight to appellant's comparable #4 due to its distant location from the subject property, the properties larger land area in relation to the subject property, and the fact the property sold out of foreclosure, which calls into question whether the purchase price is truly indicative of fair cash value. The Board gives less weight to appellant's comparable sale #5 due to the dwelling's larger size in relation to the subject property. The Board finds the best evidence of market value to be appellant's comparable sales #1 and #2 as well as the comparable sales provided by the board of review. Appellant's comparable #1 has an additional fireplace and an inground swimming, a feature the subject does not have, suggesting a downward adjustment to the comparable would be appropriate to make the property more equivalent to the subject property. Board of review

comparables #1 and #2 both have finished basement area, unlike the subject's unfinished basement, suggesting a downward adjustment to each comparable would be appropriate to make the properties more equivalent to the subject. These six similar comparables sold for prices ranging from \$325,000 to \$444,900 or from \$97.22 to \$138.19 per square foot of living area, including land. The subject's assessment reflects a market value of \$394,123 or \$116.99 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. After considering the differences between the comparables and the subject property and the indicated adjustments, the Board finds the assessment of the subject property as established by the board of review is correct and a reduction in the 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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