



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

APPELLANT: Chung-Chieh Lee
DOCKET NO.: 19-08464.001-R-1
PARCEL NO.: 15-31-301-005

The parties of record before the Property Tax Appeal Board are Chung-Chieh Lee, the appellant, by attorney Eric Feldman, of Eric Feldman & Assoc. P.C. in Chicago; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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: \$70,873
IMPR.: \$225,127
TOTAL: \$296,000

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 brick exterior construction with 5,819 square feet of living area.¹ The dwelling was constructed in 1992. Features of the home include an unfinished basement, central air conditioning, one fireplace and a 3-car garage. The property has an approximately 111,078 square foot site and is located in Long Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$695,000

¹ The Board finds the best evidence of the subject's dwelling size was found in the sketch of the subject in the appellant's appraisal which contained greater detail than the sketch of the subject improvements contained in the subject's property record card submitted by the board of review.

as of January 1, 2019. The appraisal was provided by Accurity Rick Hiton & Associates.² The intended use of the appraisal report was to evaluate the subject property for real estate tax assessment purposes.

The appraiser described the subject as having “no apparent physical, function or economic inadequacies” but with “major deferred maintenance” associated with a leaking roof and/or damaged window or balcony seals. The appraiser noted that photographs of the subject property support the claim of water damage and mildew/moisture related deficiencies. In addition, the appraiser explained that in 2016 the subject’s roof had been replaced and interior drywall and paint had been corrected but the new roof did not correct the previously existing water issue. The appraisal report included estimated costs to cure dated November 2015. The appraiser indicated that the three comparables selected were the best available sales to compare to the subject property at the time the report was prepared.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using three comparable sales located from 1.95 to 3.25 miles from the subject property. The comparables have sites that range in size from 48,667 to 87,549 square feet of land area and are improved with contemporary or two-story style dwellings of brick, stone and cedar or brick and cedar exterior construction that range in size from 5,059 to 5,726 square feet of living area. The homes are either 26 or 32 years old. Each comparable has a basement, two with finished area, central air conditioning, two fireplaces and a 3-car or a 4-car garage. Each of the comparable properties were given a condition rating of “Good” from the appraiser as compared to the subject’s condition rating of “Below Average.” The comparables sold from January 2017 to June 2018 for prices ranging from \$699,000 to \$768,500 or from \$122.07 to \$144.30 per square foot of living area, land included.

The appraiser adjusted the comparables for differences with the subject in site size, view, exterior material, condition, room count, dwelling size, finished basement area and other features. Each of the comparables was adjusted downward by \$125,000 for condition, given the subject’s reported roof/moisture issues. After adjustments, the appraiser arrived at adjusted prices of the comparables ranging from \$676,500 to \$742,000 and an opinion of market value for the subject of \$695,000. Based on this evidence, the appellant requested the subject’s assessment be reduced to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$320,851. The subject's assessment reflects a market value of \$975,528 or \$167.65 per square foot³ 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.

² The appellant’s brief reported Rick Hiton as the appraiser who prepared the appraisal report. The appraisal report submitted to PTAB appears to be a letter-size copy of legal-size originals, thus the bottom of each page has been cut-off. As a result, the report is missing a variety of information including the name of the appraiser, appraiser’s credentials, and the report date. A signature is present in the report, however, the name of the appraiser is not readily discernable.

³ When using a dwelling size for the subject of 5,819 as reported in the appraisal.

In support of its contention of the correct assessment the board of review submitted information on four comparables located from 0.30 of a mile to 3.14 miles from the subject property. The comparables have sites that range in size from 41,110 to 93,990 square feet of land area and are improved with one-story or two-story dwellings of brick or Dryvit exterior construction that range in size from 5,434 to 6,068 square feet of living area. The homes were built from 1994 to 2005. Each comparable has a basement, three with finished area, central air conditioning, two to six fireplaces and a garage ranging in size from 870 to 1,256 square feet of building area. Comparables #3 and #4 each have an inground swimming pool. The comparables sold from March 2018 to March 2019 for prices ranging from \$900,000 to \$1,475,000 or from \$150.18 to \$256.66 per square foot of living area, land included.

The property record card submitted by the board of review includes a permit for roofing totaling \$73,594 which was issued in February 2016. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal and the board of review submitted four comparable sales for the Board's consideration. The Board gave less weight to the appraiser's value conclusion. The Board finds the selected comparable properties have smaller sites all of which were adjusted at \$2.00 per square foot. The Board finds the land adjustment is suspect as no land sales to support this low adjustment amount were contained within the appraisal. Furthermore, the condition adjustment of \$125,000 made to each of the comparables reflects cost to cure estimates from November 2015 which total approximately \$104,200 with little explanation. The Board further finds that two of the three comparables selected by the appraiser sold in 2017, less proximate in time to the January 1, 2019 assessment date at issue. Combined, these elements of the appraisal undermine the credibility of the appraiser's opinion of value. As a result, less weight is given to the opinion of value for the subject as presented in the appraisal. However, the Board further finds that the appraisal report, through photographic evidence and descriptive language, demonstrated the subject property suffers from an uncorrected moisture issue. Permit information reported in the property record card corroborates the appraiser's claim that the subject's roof had been replaced in 2016. The Board will, however, consider the raw sales submitted in the appellant's appraisal.

The parties submitted a total of seven comparable sales for the Board's consideration. The Board gives less weight to the appraiser's comparables #1 and #2 which sold in 2017, less proximate in time to the assessment date at issue than other comparables in the record. The Board gives less weight to the board of review's comparables #3 and #4 each of which has an inground swimming pool, unlike the subject and where comparable #3 also differs in design when compared to the subject. The Board also gives less weight to the board of review

comparable #2 which, based on its sale price per square foot, appears to be an outlier when compared to other comparable properties in the record.

The Board finds the best evidence of market value to be the appraisal comparable #3 and board of review comparable #1 which are similar to the subject in age, design, dwelling size, unfinished basement and other features. These two properties sold in March and June 2018 for prices of \$699,000 and \$1,000,000 or from \$122.07 and \$164.80 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$975,528 or \$167.65 per square foot of living area, including land, which is bracketed by the two best comparable sales in the record on an overall basis and above the two best comparables on a per square foot basis. Given the documented moisture related deficiencies associated with the subject property, which were not disputed by the board of review, downward adjustments to these two best comparables are needed to make them more equivalent to the subject. Therefore, after considering adjustments to the comparables for differences with the subject, such as condition and documented repairs, the Board finds a reduction in the subject's assessment is 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: July 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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