



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

APPELLANT: Craig Takaoka  
DOCKET NO.: 20-03605.001-R-1  
PARCEL NO.: 11-32-104-046

The parties of record before the Property Tax Appeal Board are Craig Takaoka, 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 **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:** \$ 39,279  
**IMPR.:** \$113,706  
**TOTAL:** \$152,985

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 2020 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 2,974 square feet of living area. The dwelling was constructed in 1999. Features of the home include a full basement, central air conditioning, a fireplace and a 440 square foot garage. The property has a 15,930 square foot site and is located in Vernon Hills, Libertyville 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, two of which are located in the same assessment neighborhood code as the subject and each of which are from .13 of a mile to 1.35-miles from the subject property. The comparable parcels range in size from 10,040 to 13,610 square feet of land area and are each improved with a two-story dwelling of brick or wood siding exterior construction. The dwellings were built from 1997 to 2001 and range in size from 3,124

to 3,649 square feet of living area. Each home has a full basement, four of the comparables have central air conditioning, each dwelling has a fireplace, and each dwelling has a garage ranging in size from 441 to 649 square feet of building area. The comparables sold from June 2019 to July 2020 for prices ranging from \$400,000 to \$522,000 or from \$119.40 to \$149.72 per square foot of living area, including land.

Based on this evidence, the appellant requested a total reduced assessment of \$131,712 which would reflect a market value of approximately \$395,176 or \$132.88 per square foot of living area, including land, 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 \$152,985. The subject's assessment reflects a market value of \$459,552 or \$154.52 per square foot of living area, land included, when using the 2020 three year average median level of assessment for Lake County of 33.29% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales located in the same assessment neighborhood code as the subject and which are from .11 to .30 of a mile from the subject property. The comparable parcels range in size from 9,900 to 13,340 square feet of land area and are each improved with a two-story dwelling of brick exterior construction. The dwellings were built from 1997 to 1999 and range in size from 3,150 to 3,293 square feet of living area. Each home has a full basement, central air conditioning and a garage ranging in size from 440 to 649 square feet of building area. Three of the homes each have a fireplace. The comparables sold from July 2019 to November 2020 for prices ranging from \$505,000 to \$550,000 or from \$156.11 to \$167.02 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 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 a total of ten comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #2 through #5 due to their differing dwelling sizes when compared to the subject dwelling or distant location of over one mile from the subject property.

The Board finds the best evidence of market value in the record to be appellant's comparable sale #1 along with the board of review comparable sales which are each similar to the subject in location, age, design and several features. These six most similar comparables sold from July 2019 to November 2020 for prices ranging from \$450,000 to \$550,000 or from \$144.05 to

\$167.02 per square foot of living area, including land. The subject's assessment reflects a market value of \$459,552 or \$154.52 per square foot of living area, including land, which is within and at the lower end of the range established by the best comparable sales in this record. Based on this evidence and despite the fact that the subject dwelling is smaller than each of the best comparables in this record, after considering adjustments to the best comparables for differences when compared to the subject, 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:

December 20, 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

Craig Takaoka, by attorney:  
Eric Feldman  
Eric Feldman & Assoc. P.C.  
123 W. Madison St.  
Suite 1704  
Chicago, IL 60602

COUNTY

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