



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

APPELLANT: Jack Zhao
DOCKET NO.: 20-03872.001-R-1
PARCEL NO.: 06-25-304-004

The parties of record before the Property Tax Appeal Board are Jack Zhao, 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: \$15,418
IMPR.: \$85,810
TOTAL: \$101,228

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 is improved with a two-story dwelling with a vinyl siding exterior that was built in 1993 and contains 2,700 square feet of living area. Features of the home include an unfinished full basement, central air conditioning, one fireplace and an attached garage with 497 square feet of building area. The property has an 8,540 square foot site located in Grayslake, Avon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales improved with two-story dwellings with vinyl siding that were built from 1991 to 1994 and range in size from 2,742 to 3,029 square feet of living area. Each home has a partial or full basement with two having finished area, central air conditioning, one fireplace and an attached garage with 420 square feet of building area. These properties are located within .24 of one mile from the subject with sites ranging in

size from 9,020 to 20,040 square feet of land area. The appellant indicated comparables #1 through #3 transferred through a warranty deed while comparable #4 transferred using a quitclaim deed. The sales occurred from January 2019 to March 2020 for prices ranging from \$240,000 to \$270,000 or from \$84.09 to \$98.47 per square foot of living area, including land. The appellant requested the subject's total assessment be reduced to \$79,177.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$101,228. The subject's assessment reflects a market value of \$304,079 or \$112.62 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 three comparable sales improved with two-story dwellings with vinyl siding exteriors that were built in 1991 or 1992 and range in size from 2,344 to 2,816 square feet of living area. Each comparable has a full or partial basement with two being partially finished, central air conditioning, one or two fireplaces and an attached garage ranging in size from 420 to 714 square feet of building area. The comparables are located from .06 to .26 of one mile from the subject with sites ranging in size from 9,390 to 14,980 square feet of land area. The sales occurred from April 2019 to May 2020 for prices ranging from \$305,000 to \$320,000 or from \$111.86 to \$130.12 per square foot of living area, including land.

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 information on seven comparables sales to support their respective positions. The comparables are similar to the subject property in location and are improved with dwellings that are similar to the subject in style, age, size and features with the exception four of the comparables have finished basement area, unlike the subject's unfinished basement, suggesting these properties would require downward adjustments to make them more equivalent to the subject property. The comparables sold in 2019 and 2020 for prices ranging \$240,000 to \$320,000 or from \$84.09 to \$130.12 per square foot of living area, including land. The comparables that have unfinished basements like the subject property include appellant's comparables #2 and #4 as well as board of review comparable #1. These three properties sold from June 2019 to May 2020 for prices ranging from \$240,000 to \$320,000 or from \$84.09 to \$114.57 per square foot of living area, including land. Appellant's comparable #4 transferred via a quitclaim deed and is at the low end of the range, which may reflect the fact the grantor conveys all interests that he or she may have in a property, without warrant as to the extent or validity of such interest. Appellant's comparable 2 and board of review comparable #1 both transferred via a warranty deed for prices of \$245,000 and \$320,000 or \$89.09 and \$114.57 per square foot of living area, including land, respectively. The subject's assessment reflects a

market value of \$304,079 or \$112.62 per square foot of living area, including land, which is within the range established by the comparable sales in this record and is bracketed by the two best comparables with similar unfinished basements. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct and 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

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: January 17, 2023



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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COUNTY

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