



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

APPELLANT: Seok Shin  
DOCKET NO.: 20-04006.001-R-1  
PARCEL NO.: 16-30-302-034

The parties of record before the Property Tax Appeal Board are Seok Shin, 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:** \$77,205  
**IMPR.:** \$110,299  
**TOTAL:** \$187,504

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 2-story dwelling of brick exterior construction with 3,827 square feet of living area. The dwelling was constructed in 1988. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 713 square foot garage. The property has a 50,530 square foot site and is located in Riverwoods, West Deerfield 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 with the same assessment neighborhood code as the subject and located within .87 of a mile from the subject property. The appellant reported the comparables are improved with 1-story<sup>1</sup> or 2-story dwellings of brick,

---

<sup>1</sup> The appellant's comparable #3 has a ground floor area of 1,001 square feet with an above ground area of 3,829 square feet, suggesting the dwelling is part two-story in design.

wood siding or brick and wood siding exterior construction ranging in size from 3,184 to 4,142 square feet of living area. The dwellings were built from 1978 to 1988. The comparables each have a basement, one of which is finished with a recreation room. Each comparable has central air conditioning, one or two fireplaces and a garage ranging in size from 575 to 924 square feet of building area. The comparables sold from June 2019 to July 2020 for prices ranging from \$475,000 to \$580,000 or from \$115.89 to \$149.18 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$161,008, which would reflect a market value of \$483,072 or \$126.23 per square foot of living area, including land, when using 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 \$187,504. The subject's assessment reflects a market value of \$563,244 or \$147.18 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 four comparable sales, where comparables #3 and #4 are the same property as the appellant's comparable #2 and #3, respectively, which were previously described. As to board of review comparables #1 and #2, these two comparables have the same assessment neighborhood code as the subject and are located within .99 of a mile from the subject property. The comparables have sites with either 47,040 or 54,890 square feet of land area. The comparables are improved with 1.75-story or 2-story dwellings of brick and wood siding exterior construction containing 3,506 or 3,722 square feet of living area. The dwellings were built in 1986 or 1988. Each comparable has an unfinished basement, central air conditioning, one fireplace and garage with either 825 or 912 square feet of building area. These two comparables sold in October and November 2020 for prices of \$748,000 and \$800,000 or for \$213.35 and \$214.94 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 record contains seven suggested comparable sales for the Board's consideration, as two sales were common to both parties. The Board has given less weight to the appellant's comparables #1 and #4 due to their smaller dwelling sizes when compared to the subject. The Board has also given less weight to the appellant's comparable #3/board of review comparable #4 as the dwelling has a basement recreation room, unlike the subject.

The Board finds the best evidence of market value to be appellant's comparable #2/board of review comparable #3, along with the appellant's comparable #5 and board of review

comparables #1 and #2. The Board finds these comparables are similar to the subject in location, dwelling size, age and some features. The comparables sold from January to November 2020 for prices ranging from \$480,000 to \$800,000 or from \$115.89 to \$214.94 per square foot of living area, including land. The subject's assessment reflects a market value of \$563,244 or \$147.18 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record both in terms of overall market value and on a price per square foot basis. Based on this record and after considering adjustments to the comparables for differences when compared to the subject, the Board finds no reduction in the subject's estimated market value as reflected by its assessment is warranted.

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: February 21, 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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Seok Shin, 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