



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

APPELLANT: Alexander Chu
DOCKET NO.: 20-04361.001-R-1
PARCEL NO.: 11-14-401-011

The parties of record before the Property Tax Appeal Board are Alexander Chu, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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: \$71,789
IMPR.: \$76,607
TOTAL: \$148,396

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 2,680 square feet of living area.¹ The dwelling was constructed in 1973. Features of the home include a full basement, that is 50% finished, central air conditioning, two fireplaces, and an attached 600 square foot 2-car garage. The property has an approximately 90,385 square foot site and is located in Green Oaks, Libertyville 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 that are located from .07 to .25 of a mile from the subject. Three comparables have sites ranging in size from 81,022 to 103,297 square feet of land area that are improved with 2-story dwellings of frame, brick or brick and frame exterior construction ranging in size from 2,540 to 2,877 square feet of living area. The

¹ The Board finds the subject's basement is 50% finished based on the photographs within the appellant's appraisal.

dwellings were built from 1972 to 1984. The comparables have unfinished basements, central air conditioning, from one to three fireplaces, and garages ranging in size from 483 to 650 square feet of building area. One comparable also has a 168 square foot carport. The comparables sold from May 2019 to July 2020 for prices ranging from \$375,000 to \$478,000 or from \$136.96 to \$188.19 per square foot of living area, including land.

The appellant also submitted an appraisal estimating the subject property had a market value of \$441,000 as of January 1, 2019. The appellant's appraisal was completed using the sales comparison approach to value property in estimating a market value for the subject. The appellant's appraiser selected four comparable properties that sold from March to September 2018 for prices ranging from \$420,000 to \$520,000 or from \$162.02 to \$201.61 per square foot of living area, including land. After adjusting the sale prices, the appraiser arrived at an indicated value for the subject by the sales comparison approach of \$441,000 as of January 1, 2019.

Based on this evidence the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$148,396. The subject's assessment reflects a market value of \$445,767 or \$166.33 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 that are located from .08 to .22 of a mile from the subject. The board of review's comparables #1, #2 and #3, are the same properties as the appellant's comparables #3, #4 and #1, respectively.

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.

As an initial matter regarding the appellant's appraisal, the Board gives less weight to the value conclusion and the sales selected by the appraiser due to the comparables' sale dates occurring greater than 15 months prior to the January 1, 2020 assessment date, when the record contains comparables that sold more proximate in time to the January 1, 2020 assessment date at issue.

The parties submitted a total of four comparable sales for the Board's consideration, three of which were submitted by both parties. The Board finds the parties' comparables have varying degrees of similarity to the subject and also sold proximate in time to the January 1, 2020

assessment date at issue. However, each of the parties' comparables have unfinished basements when compared to the subject. Nevertheless, the parties' comparables sold from May 2019 to July 2020 for prices ranging from \$375,000 to \$478,000 or from \$136.96 to \$188.19 per square foot of living area, including land. The subject's assessment reflects a market value of \$445,767 or \$166.33 per square foot of living area, including land, which falls within the range established by the comparables in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Based on this evidence the Board finds a reduction in the subject's assessment is not 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



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: March 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

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