



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

APPELLANT: Sharon Cho
DOCKET NO.: 20-04605.001-R-1
PARCEL NO.: 14-32-204-027

The parties of record before the Property Tax Appeal Board are Sharon Cho, 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: \$50,571
IMPR.: \$135,953
TOTAL: \$186,524

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 wood siding exterior construction with 2,878 square feet of living area. The dwelling was constructed in 1987. Features of the home include a walk-out basement, central air conditioning, two fireplaces and an 844 square foot garage. The property also has a 560 square foot inground swimming pool.¹ The property has an approximately 62,690 square foot site and is located in Deer Park, Ela 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 from .50 to 1.23 miles from the subject property. The comparables have sites that range in size from 30,970 to 56,060 square feet of land area.

¹ The subject's property record card presented by the board of review revealed the size of the subject's inground swimming pool, which was not refuted by the appellant.

The comparables are improved with one-story or two-story dwellings of brick or wood siding exterior construction ranging in size from 2,774 to 3,568 square feet of living area. The dwellings were built from 1976 to 1993. Each comparable has a basement, central air conditioning and a garage ranging in size from 506 to 868 square feet of building area. Four comparable each have either one or three fireplaces. Comparable #3 has an inground swimming pool. The comparables sold from January to November 2019 for prices ranging from \$318,000 to \$518,000 or from \$114.64 to \$154.48 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$149,977, which would reflect a market value of \$449,976 or \$156.35 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 \$186,524. The subject's assessment reflects a market value of \$560,300 or \$194.68 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 with the same assessment neighborhood code as the subject and located within .74 of a mile from the subject property. The comparables have sites that range in size from 44,394 to 103,055 square feet of land area. The comparables are improved with two-story dwellings of frame exterior construction ranging in size from 3,036 to 3,269 square feet of living area. The dwellings were built from 1984 to 1987 with comparable #2 having a reported effective age of 1992. The comparables each have a basement, central air conditioning, one fireplace and a garage ranging in size from 644 to 1,334 square feet of building area. The comparables sold from July 2020 to May 2021 for prices ranging from \$579,000 to \$735,000 or from \$190.71 to \$229.62 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 eight suggested comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables #1, #2 and #5 which differ from the subject in dwelling size, design or they are located more than one mile away from the subject. The Board has also given less weight to board of review comparables #2 and #3 as their sale dates in 2021 occurred 16 and 17 months after the assessment date at issue, and thus are less likely to be indicative of the subject's market value as of January 1, 2020. Furthermore, board of review comparable #3 has a significantly larger site size when compared to the subject.

The Board finds the best evidence of market value to be the appellant's comparables #3 and #4, along with board of review comparable #1. These comparables sold proximate in time to the assessment date at issue and are similar to the subject in location, dwelling size and design. However, the Board finds the comparables are inferior to the subject in that they have smaller site sizes and no walk-out basement like the subject. Furthermore, two of the comparables lack an inground swimming pool, a feature of the subject. Nevertheless, these three comparables sold from February 2019 to July 2020 for prices ranging from \$417,500 to \$735,000 or from \$148.05 to \$229.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$560,300 or \$194.68 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds no reduction in the subject's 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



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

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

APPELLANT

Sharon Cho, 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