



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

APPELLANT: Zhen Li
DOCKET NO.: 21-01116.001-R-1
PARCEL NO.: 15-07-101-032

The parties of record before the Property Tax Appeal Board are Zhen Li, 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: \$49,439
IMPR.: \$296,404
TOTAL: \$345,843

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 2021 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 property¹ consists of a two-story dwelling of wood siding and brick exterior construction with 7,184 square feet of living area. The dwelling was constructed in 1990. Features of the home include a 4,510 square foot walk-out basement with 3,382 square feet of finished area, central air conditioning, 6.3 bathrooms, four fireplaces, two garages with a combined total of 2,315 square feet of building area and a 322 square foot carport. The property has a 2.63-acre site and is located in Long Grove, Vernon Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales that have the same assessment

¹ The Board finds the best description of the subject property is found in the subject's property record card provided by the board of review, which contained a detailed schematic diagram of the dwelling and other improvements to the property.

neighborhood code as the subject and are located within .76 of a mile from the subject property. The comparables have sites that range in size from 1.38 to 2.12 acres of land area. The comparables are improved with two-story dwellings of brick or brick and wood siding exterior construction ranging in size from 5,085 to 6,085 square feet of living area. The dwellings were built in 1991 or 1999. The comparables each have a basement ranging in size from 2,418 to 2,696 square feet with 1,813 to 2,169 square feet of finished area, two of which are walk-outs. Each comparable has central air conditioning, 3.1 to 4.2 bathrooms, one or three fireplaces and a garage ranging in size from 825 to 1,447 square feet of building area. Two comparables each have an inground swimming pool. The comparables sold from February to July 2020 for prices ranging from \$526,000 to \$910,000 or from \$103.44 to \$156.90 per square foot of living area, including land. 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 \$345,843. The subject's assessment reflects a market value of \$1,040,129 or \$144.78 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Lake County of 33.25% 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 have the same assessment neighborhood code as the subject and are located within .76 of a mile from the subject property. The board of review's comparables #1 and #3 are the same properties as the appellant's comparables #1 and #3, respectively, which were previously described. The board of review's comparable #2 has a 2.29-acre site that is improved with a two-story dwelling of brick exterior construction containing 4,776 square feet of living area. The dwelling was built in 1990 and has a 1,934 square foot basement with 1,763 square feet of finished area, central air conditioning, 4.1 bathrooms, three fireplaces and a 1,068 square foot garage. The comparable sold in July 2021 for a price of \$850,000 or for \$177.97 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 four suggested comparable sales for the Board's consideration, as two sales were common to the parties. The Board finds none of the comparables are truly similar to the subject in dwelling size. However, the Board has given less weight to the appellant's comparable #2 and board of review comparable #2 due to their dwellings being approximately 30% or 34% smaller in size when compared to the subject dwelling.

The Board finds the best evidence of market value to be parties' two common comparables, which are relatively similar to the subject in location, site size, design and age. However, each comparable is inferior to the subject due to their smaller site sizes, dwelling sizes and basement sizes with less finished area, as well as their fewer number of bathrooms, fireplaces and garages when compared to the subject, suggesting upward adjustments would be required to make these comparables more equivalent to the subject. Additionally, each comparable has an inground swimming pool, unlike the subject, suggesting a downward adjustment would be required for this feature. Nevertheless, the comparables sold in July and June 2020 for prices of \$910,000 and \$900,000 or for \$156.90 and \$147.90 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$1,040,129 or \$144.78 per square foot of living area, including land, which falls above the two best comparables in the record in terms of overall market value but is bracketed by these comparables on a price per square foot basis. The Board finds the subject's higher overall market value appears to be justified given its superior site size, dwelling size and features. 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: June 27, 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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