



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

APPELLANT: Lynn Lim
DOCKET NO.: 21-02770.001-R-1
PARCEL NO.: 16-04-301-044

The parties of record before the Property Tax Appeal Board are Lynn Lim, the appellant, by attorney Christopher G. Walsh, Jr., of Walsh Law, LLC 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: \$93,230
IMPR.: \$218,774
TOTAL: \$312,004

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 property consists of a 2-story dwelling of brick exterior construction with 3,671 square feet of living area. The dwelling was constructed in 1982. Features of the home include a partially finished basement,¹ central air conditioning, two fireplaces, and a garage containing 575 square feet of building area. The property has a 17,529 square foot site and is located in Lake Forest, West Deerfield Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a grid analysis with information on three comparable sales located within the same assessment neighborhood code as the subject property. The comparables are improved

¹ Although the appellant reports that the subject dwelling has an unfinished basement, the subject's property record card submitted by the board of review depicts 1,400 square feet of finished area which was not contested by the appellant.

with 1-story and 2-story dwellings of brick or wood siding exterior finishes that range in size from 3,137 to 3,738 square feet of living area. The appellant did not disclose the parcel sizes of the comparable properties. The dwellings were built in either 1984 or 1986. The comparables are described as each featuring an unfinished basement, central air conditioning, a fireplace, and a garage ranging in size from 506 to 756 square feet of building area. The comparables sold from July to September 2020 for prices ranging from \$780,000 to \$810,000 or from \$216.69 to \$248.65 per square foot of living area, including land. The appellant's counsel also submitted a brief summarizing the comparables salient facts and arguing that the "average" sale price per square foot of the comparables supports a reduction to the subject's assessment. Based on this evidence and argument, the appellant requested the subject's total assessment be reduced.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$312,004. The subject's assessment reflects a market value of \$938,358 or \$255.61 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 a grid analysis with information on eight comparable sales, two of which are located within the same assessment neighborhood code as the subject property. The comparables have parcels ranging in size from 16,504 to 25,907 square feet of land area. The sites are improved with 1.75-story and 2-story dwellings of varying exteriors that range in size from 2,352 to 4,509 square feet of living area. The dwellings were built from 1979 to 1988. Each comparable feature a full or a partial basement, four with finished area. Each comparable also has central air conditioning, two to four fireplaces, and an attached garage ranging in size from 672 to 896 square feet of building area. The comparables sold from September 2019 to September 2021 for prices ranging from \$905,000 to \$1,200,000 or from \$243.93 to \$437.93 per square foot of living area, including land. Based on this evidence, the board of review requested the assessment be sustained.

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 a total of eleven comparable sales submitted by the parties in support of their respective positions before the Property Tax Appeal Board. After analyzing the evidence submitted, the Board gave less weight to the appellant's comparables based on lack of data with regard to the comparables' site sizes, thus making it impractical to conduct a meaningful comparative market analysis which needs to take into account land and improvements together. The Board also gave less weight to board of review comparables #3, #4, and #7 due to their significantly differing dwelling sizes relative to the subject dwelling. Finally, the Board gave less weight to board of review comparable #8 due to its older sale date in 2019 relative to the remaining sales in the record which sold more proximate to the January 1, 2021 lien date.

On this record, the Board finds the best evidence of market value to be board of review comparables #1, #2, #5, and #6 which are most similar to the subject in dwelling size as well as being overall similar to the subject in design, age, and many features. However, with the exception of comparables #1 and #5, each of these comparables has an unfinished basement or a significantly smaller finished basement area when compared to the subject's 1,400 square foot recreation room, suggesting that upward adjustments are necessary to these comparables in order to make them more equivalent to the subject property. The best overall comparables in the record sold from September 2020 to September 2021 for prices ranging from \$905,000 to \$975,000 or from \$250.77 to \$301.67 per square foot of living area, including land. The subject's assessment reflects a market value of \$938,358 or \$255.61 per square foot of living area, including land, which is well within the range established by the best comparable sales in this record both in terms of overall value and on a per square foot basis. Moreover, the subject's assessment appears to be justified given the subject's largest finished basement area. After considering adjustments to the best comparables in the record for differences from the subject, the Board finds that the subject's assessment is supported and, therefore, no reduction 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: December 19, 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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