



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

APPELLANT: Kyung-Pyo & Meek Yung Moon
DOCKET NO.: 21-03428.001-R-1
PARCEL NO.: 15-32-103-099

The parties of record before the Property Tax Appeal Board are Kyung-Pyo & Meek Yung Moon, the appellants, by attorney Jennifer Kanik, of the Law Offices of Terrence Kennedy Jr. 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 **A Reduction** 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: \$30,660
IMPR.: \$84,718
TOTAL: \$115,378

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 wood siding exterior construction with 2,136 square feet of living area. The dwelling was constructed in 1971 and is approximately 50 years old. Features of the home include a crawl space foundation, central air conditioning, a fireplace, and a 440 square foot garage. The property has an 8,775 square foot site and is located in Buffalo Grove, Vernon Township, Lake County.

The appellants contend both overvaluation and assessment inequity concerning the improvement assessment as the bases of the appeal. In support of the overvaluation argument, the appellants submitted a CoreLogic automated valuation model report estimating the subject has a market value of \$345,800 as of May 7, 2019, based on six comparable sales located within 0.24 of a mile from the subject. The comparables have sites ranging in size from 8,775 to 12,000 square feet of land area and are improved with 1-story or 2-story homes ranging in size from 2,056 to

2,421 square feet of living area. The dwellings were built from 1971 to 1973. Each home has central air conditioning, a fireplace, and parking. The comparables sold from June 2018 to March 2019 for prices ranging from \$275,000 to \$425,000 or from \$132.18 to \$200.95 per square foot of living area, including land.

In support of their assessment inequity argument, the appellants submitted information on six equity comparables located within 0.7 of a mile from the subject. The comparables are improved with 2-story homes of wood siding exterior construction with 2,136 square feet of living area. The dwellings range in age from 48 to 51 years old. Four homes each have a crawl space foundation and two homes each have an unfinished basement. Each home has central air conditioning and a 440 square foot garage. Five homes each have a fireplace. The comparables have improvement assessments ranging from \$71,056 to \$78,124 or from \$33.27 to \$36.57 per square foot of living area.

Based on this evidence, the appellants requested a reduction in the subject's assessment to \$100,000 which would reflect a market value of \$300,030 or \$140.46 per square foot of living area, including land, when applying 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 \$120,658. The subject's assessment reflects a market value of \$362,881 or \$169.89 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. The subject has an improvement assessment of \$89,998 or \$42.13 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted information on ten comparables presented in two grid analyses.¹ The comparables are located within 0.35 of a mile from the subject and are improved with 2-story homes of wood siding exterior construction with 2,136 square feet of living area. Nine homes each have a crawl space foundation and one home has an unfinished basement. Each home has central air conditioning and a 440 square foot garage. Eight homes each have a fireplace. The comparables have improvement assessments ranging from \$88,802 to \$99,345 or from \$41.57 to \$46.51 per square foot of living area. The board of review reported comparable #10 has a 8,770 square foot site and sold in November 2021 for a price of \$342,450 or \$160.32 per square foot of living area, including land. Based on this evidence the board of review requested the subject's assessment be sustained.

Conclusion of Law

The appellants contend in part assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the

¹ The five comparables presented in the second grid analysis are renumbered as comparables #6 through #10 for ease of reference.

similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellants did not meet this burden of proof and no reduction in the subject's assessment for assessment inequity is warranted.

The record contains a total of sixteen equity comparables for the Board's consideration. The Board gives less weight to the appellants' comparables #2 and #5 and the board of review's comparable #6, which each have a basement compared to the subject's crawl space foundation.

The Board finds the best evidence of assessment inequity to be the appellants' comparables #1, #3, #4, and #6 and the board of review's comparables #1 through #5 and #7 through #10, which are similar or identical to the subject in dwelling size, age, location, and features. These comparables have improvement assessments ranging from \$71,056 to \$97,227 or from \$33.27 to \$45.52 per square foot of living area. The subject's improvement assessment of \$89,998 or \$42.13 per square foot of living area falls within the range established by the best comparables in this record. Based on this evidence, and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds no reduction in the subject's assessment is justified.

The appellants also contend 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 appellants met this burden of proof and a reduction in the subject's assessment for overvaluation is warranted.

The appellants presented an automated valuation model report containing six comparable sales and the board of review presented one comparable sale to support their respective positions before the Board. The Board gave no weight to the value conclusion contained in the report, as this report is not an appraisal prepared by a certified real estate appraiser. The Board also gave less weight to the report's comparables #3 through #6, which sold less proximate in time to the assessment date than the other comparables in this record. The Board also gave less weight to the report's comparable #2, which is a 1-story home compared to the subject 2-story home.

The Board finds the best evidence of market value to be the report's comparable #1 and the board of review's only comparable sale, which sold more proximate in time to the assessment date and are similar to the subject in dwelling size, age, and some features. These two most similar comparables sold for prices of \$338,000 and \$342,450 or for \$159.81 and \$160.32 per square foot of living area, including land. The subject's assessment reflects a market value of \$362,881 or \$169.89 per square foot of living area, including land, and falls above the two best comparables in this record. Based on this evidence, and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment for overvaluation is justified.

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

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

APPELLANT

Kyung-Pyo & Meek Yung Moon, by attorney:
Jennifer Kanik
Law Offices of Terrence Kennedy Jr.
180 North LaSalle Street
Suite #2650
Chicago, IL 60601

COUNTY

Lake County Board of Review
Lake County Courthouse
18 North County Street, 7th Floor
Waukegan, IL 60085