



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

APPELLANT: Inho & Kilung So
DOCKET NO.: 21-03771.001-R-1
PARCEL NO.: 10-14-403-003

The parties of record before the Property Tax Appeal Board are Inho and Kilung So, the appellants, by Jessica Hill-Magiera, attorney at law in Lake Zurich, 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: \$29,990
IMPR.: \$107,743
TOTAL: \$137,733

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 is improved with a two-story dwelling with a vinyl siding exterior containing 3,293 square feet of living area. The dwelling was built in 1996. Features of the home include an unfinished basement, central air conditioning, two fireplaces and an attached garage with 726 square feet of building area. The property has a 12,197 square foot site located in Mundelein, Fremont Township, Lake County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on six comparable sales improved with two-story dwellings with vinyl siding exteriors that range in size from 2,982 to 3,380 square feet of living area. The homes were constructed from 1997 to 1999. Each comparable has an unfinished basement, central air conditioning, and a garage ranging in size from 528 to 726 square feet of building area. Five comparables have one or two fireplaces. These properties have sites ranging in size

from 12,196 to 14,810 square feet of land area and are located from .11 to .49 of a mile from the subject property. The sales occurred from February 2020 to November 2020 for prices ranging from \$348,000 to \$394,000 or from \$103.55 to \$120.34 per square foot of living area, including land. The appellants requested the subject's total assessment be reduced to \$126,061.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$137,733. The subject's assessment reflects a market value of \$414,235 or \$125.79 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 five comparable sales improved with two-story dwellings with vinyl siding exteriors that range in size from 2,948 to 3,538 square feet of living area. The homes were constructed from 1997 to 1999. Each comparable has basement with three having finished area, central air conditioning, one fireplace, and an attached garage ranging in size from 528 to 824 square feet of building area. These properties have sites ranging in size from 12,200 to 15,680 square feet of land area and are located from .10 to .49 of a mile from the subject property. The sales occurred from August 2020 to November 2021 for prices ranging from \$435,000 to \$510,000 or from \$129.27 to \$156.38 per square foot of living area, including land.

In rebuttal appellants' counsel argued board of review comparables #2 and #5 were acceptable, however, the remaining properties were not comparable due to finished basement area, size, and/or additional bathroom.

Conclusion of Law

The appellants 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be the appellants' comparable sales and board of review comparable sales #2 and #5. These comparables had similar unfinished basements as the subject property, however, seven of the comparables have one or two less fireplaces than the subject property suggesting each would require an upward adjustment to make the homes more similar to the subject for this feature. These most similar comparables sold for prices ranging from \$348,000 to \$447,500 or from \$103.55 to \$134.02 per square foot of living area, including land. The subject's assessment reflects a market value of \$414,235 or \$125.79 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and is supported after considering the suggested adjustments to the comparables for differences from the subject property. Less weight is given board of review comparable sales #1, #3 and #4 due to each having finished basement area unlike the subject property. Based on this evidence the Board finds the assessment of the subject

property as established by the board of review is correct and a reduction in the subject's assessment is not 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

Inho & Kilung So, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

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