



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

APPELLANT: Jinhong Kim
DOCKET NO.: 21-03849.001-R-1
PARCEL NO.: 15-32-203-033

The parties of record before the Property Tax Appeal Board are Jinhong Kim, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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.: \$114,544
TOTAL: \$145,204

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 wood siding exterior construction with 2,615 square feet of living area. The dwelling was constructed in 1970. Features of the home include a crawl space foundation, central air conditioning, a fireplace and a 483 square foot garage. The property has an 8,770 square foot site and is located in Buffalo 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 located within 0.52 of a mile from the subject property and located in the same neighborhood code as the subject property. The comparables have sites that range in size from 8,775 to 12,343 square feet of land area. The comparables are improved with 2-story dwellings of frame exterior construction with 2,115 or 2,615 square feet of living area that were built in 1970 and 1971. Each comparable has a central air conditioning, a fireplace and a garage containing either 462 or 500 square feet of building area. The comparables sold in May and July 2020 for prices ranging from \$350,000 to \$370,000

or from \$137.67 to \$174.94 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 \$146,989. The subject's assessment reflects a market value of \$442,072 or \$169.05 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 located within 0.52 of a mile from the subject property and within the same neighborhood code as the subject property. Comparable #1 is the same property as the appellant's comparable #3. The comparables have sites that range in size from 8,770 to 12,340 square feet of land area. The comparables are improved with 2-story dwellings of wood siding exterior construction with 2,115 or 2,615 square feet of living area that were built from 1969 to 1971. Each comparable has a crawl space foundation, central air conditioning and a garage with either 420 or 500 square feet of building area. Four comparables each have a fireplace. The comparables sold from May 2020 to August 2021 for prices ranging from \$370,000 to \$438,000 or from \$167.50 to \$203.31 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains seven suggested comparable sales for the Board's consideration, with one comparable being common to both parties. The Board has given less weight to the common comparable, the appellant's comparable #2 along with the board of review comparables #3, #4 and #5 due to their dissimilar dwelling sizes when compared to the subject.

The Board finds the best evidence of market value to be the appellant's comparable #1 along with the board of review comparable #2. The Board finds that these comparables are identical to the subject in location, design, and dwelling size and are most similar to the subject in age and some features. The comparables sold in July 2020 and June 2021 for prices of \$360,000 and \$438,000 or for \$137.67 and \$167.50 per square foot of living area, including land. The subject's assessment reflects a market value of \$442,072 or \$169.05 per square foot of living area, including land, which is greater than the best comparable sales contained in this record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Therefore, based on this record the Board finds a reduction in the subject's assessment 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: 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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