



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

APPELLANT: Xiaokui Shan
DOCKET NO.: 21-04954.001-R-1
PARCEL NO.: 15-18-101-037

The parties of record before the Property Tax Appeal Board are Xiaokui Shan, 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 **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: \$51,226
IMPR.: \$298,401
TOTAL: \$349,627

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 two-story dwelling of brick exterior construction with 6,068 square feet of living area.¹ The dwelling was constructed in 1994. Features of the home include a basement with finished area,² central air conditioning, six fireplaces, an 870 square foot garage. The property has a 41,114 square foot site and is located in Long Grove, Vernon Township, Lake County.

¹ The appellant in the petition and comparable sales grid along with the board of review reported the subject dwelling contained 6,068 square feet of living area. However, the appellant's appraiser reported the dwelling contained 5,938 square feet of living area which was supported by a schematic drawing in the report. Based on a preponderance of the record evidence, including the subject's property record card, the Board finds the dwelling contains 6,068 square feet of living area.

² The appellant's appraiser reports the subject has finished basement area which is supported by photographs in the appraisal report.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted both three comparable sales and an appraisal. In a brief, counsel for the appellant noted a difference in land value, number of bath fixtures and/or garage size of the comparable sale properties when compared to the subject.

The appellant submitted a grid analysis with information on three comparable sales located within the same neighborhood code as the subject and within .44 miles from the subject. The parcels range in size from 36,180 to 46,522 square feet of land area and are each improved with a two-story dwelling of frame or brick exterior construction. The homes were built in either 1995 or 1997, with comparable #1 having an effective age of 1997 as well. The dwellings range in size from 5,291 to 6,989 square feet of living area. Each home has a basement, with finished area and comparable #1 also has a walkout-style basement. Features include central air conditioning, either three or five fireplaces and a garage ranging in size from 655 to 1,416 square feet of building area. The comparables sold from July to December 2020 for prices ranging from \$665,000 to \$1,185,000 or from \$125.69 to \$169.55 per square foot of living area, including land. The grid analysis presented by the appellant further reveals that these three comparable sales have total market values based upon their assessments ranging from \$662,736 to \$1,218,776.

In addition, the appellant submitted an appraisal prepared by Arkadiy Agres, a Certified Residential Real Estate Appraiser, estimating the fee simple market value for purposes of a refinance transaction. Utilizing the sales comparison approach to value, the appraiser estimated the subject property had a market value of \$1,100,000 as of September 18, 2020.

Agres inspected the subject dwelling and reported that the home was in good overall condition with a reported effective age of 5 years and containing 5,938 square feet of living area. Within the past one to five years, the appraiser reported the kitchen and bathrooms had been remodeled.

In utilizing the sales comparison approach, the appraiser utilized five comparable sales located in Long Grove which were from .14 of a mile to .78 of a mile from the subject property. The parcels range in size from 33,032 to 60,548 square feet of land area and are improved with two-story dwellings. The homes range in age from 10 to 26 years old and range in size from 4,856 to 7,435 square feet of living area. Features of the comparables include basements, which have recreation rooms and a bathroom. The homes have central air conditioning and either a three-car or a four-car garage. The comparables sold from March 2019 to August 2020 for prices ranging from \$855,000 to \$1,350,000 or from \$166.30 to \$221.67 per square foot of living area, including land.

After making adjustments to the comparables for differences from the subject in condition, bathroom count, gross living area, basement finish, garage size and/or exterior amenities, the appraiser estimated the comparables had adjusted prices ranging from \$1,057,425 to \$1,324,100. Based on this data, the appraiser estimated the subject had a market value of \$1,100,000 or \$181.28 per square foot of living area, including land, when utilizing a dwelling size of 6,068 square feet.

Based on this sales and appraisal evidence, the appellant requested that the subject's total assessment be reduced to \$262,920 which would reflect a market value of approximately \$788,839 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 \$349,627. The subject's assessment reflects a market value of \$1,051,510 or \$173.29 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 copy of the appellant's appraisal report along with information on three comparable sales located within the same neighborhood code as the subject and within .67 miles from the subject. Board of review comparable sale #1 is the same property as appraisal sale #2 and board of review sale #3 is the same property as appraisal sale #4. The parcels range in size from 33,030 to 47,744 square feet of land area and are each improved with a two-story dwelling of frame or brick exterior construction. The homes were built in either 1994 or 2014 and range in size from 5,210 to 5,797 square feet of living area. Each home has a basement, with finished area. Features include central air conditioning, either one or three fireplaces and a garage ranging in size from 973 to 1,272 square feet of building area. The comparables sold in March 2019 or August 2020 for prices ranging from \$917,520 to \$1,285,000 or from \$176.11 to \$221.67 per square foot of living area, including land. The grid analysis presented by the board of review further reveals that these three comparable sales have total assessments ranging from \$305,845 to \$334,295 with total market values based upon their assessments ranging from \$917,627 to \$1,002,985. Based on the foregoing, the Lake County Board of Review requested an increase in the total assessment of the subject property to \$366,630 in order to reflect the appellant's appraised value conclusion at the statutory level of 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 record evidence established that neither a reduction nor an increase in the subject's assessment is warranted.

The appellant submitted data on three comparable sales along with an appraisal of the subject property setting forth an opinion of value of \$1,100,000 and the board of review submitted three comparable sales along with a copy of the appellant's appraisal report, in support of their respective positions, where the appellant seeks a decrease and the board of review seeks an increase before the Property Tax Appeal Board. There was no response filed to the board of review's request for an increase when the appellant had the opportunity to file rebuttal.

Initially, the Board has given little weight to the value conclusion contained in the appellant's appraisal report. The appraisal presents an opinion of value prior to the lien date at issue of January 1, 2021 and has relied upon sales of properties that occurred in both 2019 and 2020. The

appraisal reported a dwelling size which is otherwise unsupported in this record and reported an inground swimming pool in the description of the subject property which appears nowhere else in the appraisal and was not considered in adjusting the comparable sales of the report. In addition, several of appraisal sales differ significantly in dwelling size when compared to the subject for which the appraiser applied significant downward and upward adjustments, respectively, to make these dwellings more equivalent to the subject. Furthermore, the Board finds that the lack of land size adjustments when compared to the subject appear to be questionable on this record. Given these concerns related to the properties chosen by Agres for the sales comparison approach analysis, the Board finds the appraiser's value conclusion is not a credible or reliable indicator of the subject's estimated market value as of the assessment date at issue. Thus, the Board finds that the appraisal report cannot be relied upon in order to increase the subject's assessment as requested by the board of review.

The courts have stated that where there is credible evidence of comparable sales these sales are to be given significant weight as evidence of market value. In Chrysler Corporation v. Property Tax Appeal Board, 69 Ill. App. 3d 207 (2nd Dist. 1979), the court held that significant relevance should not be placed on the cost approach or income approach especially when there is market data available. In Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill. App. 3d 9 (5th Dist. 1989), the court held that of the three primary methods of evaluating property for the purpose of real estate taxes, the preferred method is the sales comparison approach. The Board finds there are credible market sales contained in this record. As a consequence of the case law and the finding that the appraisal is not a reliable indicator of value, the most similar raw sales presented in the appraisal along with the additional best sales presented by the appellant and the best raw sales presented by the board of review will be analyzed.

The Board has given reduced weight to appellant's comparable sale #1 which appears to be an outlier given its sales price when compared to the other sales in the record. The Board has given reduced weight to board of review's comparable sale #2 and appraisal sales #3 and #5 due to differences in age or dwelling size when compared to the subject dwelling.

The Board finds the best evidence of market value on this record are appellant's sales along with appraisal sales #1, #2 and #4, two of which are common to board of review sales #1 and #3. Furthermore, the Board finds that the subject is a larger dwelling than each of these best comparable sales. The best raw sales in the record sold from March 2019 to December 2020 for prices ranging from \$780,000 to \$1,285,000 or from \$131.67 to \$221.67 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,051,510 or \$173.29 per square foot of living area, land included, which is within the range of the best comparable sales in the record. After giving due consideration to necessary adjustments for differences when comparing the best comparable sales to the subject, the Board finds the subject property has been correctly assessed.

Moreover, the requested total assessment increase to \$336,630 for the subject by the board of review would place the subject property significantly above the total assessments of the best comparable sales in the record presented by the board of review which are assessed respectively at \$309,097 and \$334,295. Thus, based on the foregoing evidence, the Board finds neither a decrease nor an increase in the subject's assessment is warranted on this record.

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:

November 21, 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

Xiaokui Shan, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
13975 W. Polo Trail Drive
#201
Lake Forest, IL 60045

COUNTY

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