



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

APPELLANT: James Yu  
DOCKET NO.: 21-04981.001-R-1  
PARCEL NO.: 15-13-310-001

The parties of record before the Property Tax Appeal Board are James Yu, 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:** \$62,204  
**IMPR.:** \$200,258  
**TOTAL:** \$262,462

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 4,784 square feet of living area. The dwelling was constructed in 1989 and has a reported effective age of 1992. Features of the home include a basement with finished area, central air conditioning, two fireplaces, and a 735 square foot garage. The property has a 19,602 square foot site and is located in Lincolnshire, 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 0.78 of a mile from the subject. The comparables have 20,038 or 21,344 square foot sites that are improved with 2-story homes of brick or brick and frame exterior construction ranging in size from 4,343 to 4,803 square feet of living area. The dwellings were built from 1970 to 2007, with comparables #2 and #3 having effective ages of 1995 and 1983, respectively. The appellant also reported that

comparable #3 was recently rehabbed. Each home has a basement, one of which has finished area, central air conditioning, one or two fireplaces, and a garage ranging in size from 740 to 823 square feet of building area. The comparables sold from February 2020 to March 2021 for prices ranging from \$570,000 to \$795,000 or from \$119.07 to \$165.78 per square foot of living area, including land.

Based on this evidence the appellant requested a reduction in the subject's assessment to \$232,798 which would reflect a market value of \$698,464 or \$146.00 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 \$271,448. The subject's assessment reflects a market value of \$816,385 or \$170.65 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 four comparable sales where comparables #2 and #4 are the same properties as the appellant's comparables #2 and #3, respectively. Comparables #1 and #3 are located within 0.60 of a mile from the subject and have 20,470 or 20,910 square foot sites that are improved with 2-story homes of brick or wood siding exterior construction with 4,620 or 4,630 square feet of living area. The dwellings were built in 1966 or 2008 with the older home having an effective age of 1979. Each home has a basement, one of which has finished area, central air conditioning, two fireplaces, and a 742 or 1,179 square foot garage. These two comparables sold in July 2020 and November 2021 for prices of \$820,000 and \$800,000 or for \$177.49 and \$172.79 per square foot of living area, including land, respectively.

The board of review also submitted a listing sheet for the appellant's comparable #1, which describes this sale as a REO sale.

Based on this evidence the board of review requested the subject's assessment be confirmed.

### **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 his burden of proof and a reduction in the subject's assessment is warranted.

The record contains a total of five comparable sales, with two common sales, for the Board's consideration. The Board gives less weight to the appellant's comparable #1 and the board of review's comparables #1 and #3, due to substantial differences from the subject in age.

The Board finds the best evidence of market value to be the two common sales, which are similar to the subject in dwelling size, age, location, and most features. These most similar comparables

sold in February 2020 and March 2021 for prices of \$720,000 and \$795,000 or for \$165.78 and \$165.52 per square foot of living area, including land. The subject's assessment reflects a market value of \$816,385 or \$170.65 per square foot of living area, including land, which is above the range established by the best comparable sales 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 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.



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Chairman



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Member



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Member



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Member

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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: February 21, 2023



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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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