



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

APPELLANT: Wenye Zhu
DOCKET NO.: 21-04989.001-R-1
PARCEL NO.: 15-14-206-008

The parties of record before the Property Tax Appeal Board are Wenye Zhu, 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: \$70,465
IMPR.: \$163,211
TOTAL: \$233,676

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 is improved with a two-story dwelling of wood siding and brick exterior construction containing 3,419 square feet of living area. The dwelling was built in 1987. Features of the home include a partial basement partially finished with a recreation room, central air conditioning, one fireplace and an attached garage with 506 square feet of building area. The property has a 25,120 square foot site 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 improved with two-story dwellings of brick or brick and wood siding exterior construction ranging in size from 3,091 to 3,430 square feet of living area. The homes were built from 1978 to 1985. Each comparable has a full or partial basement with one being partially finished with a recreation room, central air conditioning, one or two fireplaces, and an attached garage ranging in size from 510 to 804

square feet of building area. The comparables have sites ranging in size from 20,750 to 23,100 square feet of land area and are located from .29 to .33 miles from the subject property. The sales occurred from April 2020 to April 2021 for prices ranging from \$600,000 to \$696,000 or from \$174.93 to \$224.85 per square foot of living area, land included. The appellant requested the subject's total assessment be reduced to \$226,771.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$233,676. The subject's assessment reflects a market value of \$702,785 or \$205.55 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 of brick exterior construction that range in size from 2,990 to 3,367 square feet of living area. The homes were built from 1979 to 1988. Each comparable has a full basement with four being partially finished with recreation rooms, central air conditioning, one or two fireplaces, and an attached garage ranging in size from 504 to 1,041 square feet of building area. The comparables have sites ranging in size from 20,170 to 28,480 square feet of land area and are located from .09 to .55 miles from the subject property. The sales occurred from July 2018 to October 2021 for prices ranging from \$680,000 to \$868,000 or from \$208.08 to \$284.59 per square foot of living area, land included.

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

The record contains eight comparable sales submitted by the parties to support their respective positions. The Board gives less weight to appellant's comparable #2 and board of review comparable #1 as each sale appears to be an outlier at either the low end or high end of the range establishes by the remaining sales in this record. The Board gives less weight to board of review comparable #2 as this property is improved with a home significantly smaller than the subject dwelling and has an unfinished basement, unlike the subject's partially finished basement. The Board gives less weight to board of review sale #3 as this property sold in July 2018, not as proximate in time to the assessment date as the remaining sales in this record. The Board finds the best evidence of market value to be appellant's comparable sales #1 and #3 as well as board of review comparable sales #4 and #5. Appellant's comparable #1 has an unfinished basement whereas the subject has finished basement area suggesting this property would require an upward adjustment to make it more equivalent to the subject property. Appellant's comparable #3 and board of review comparable #5 each have an additional fireplace relative to the subject dwelling suggesting each comparable would require a downward adjustment to make them more equivalent to the subject property for this feature. Appellant's comparable #3 and board of review comparables #4 and #5 each have a larger garage relative to the subject's garage

suggesting each comparable would require a downward adjustment to make them more equivalent to the subject property for this amenity. These four comparables sold for prices ranging from \$695,000 to \$730,000 or from \$216.81 to \$224.85 per square foot of living area, including land. The subject's assessment reflects a market value of \$702,785 or \$205.55 per square foot of living area, including land, which is within the overall price range but below the range on a per square foot of living area basis as established by the best comparable sales in this record. Based on this evidence, after considering the suggested adjustments, 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:

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

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