



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

APPELLANT: Marcus Kim
DOCKET NO.: 22-01038.001-R-1
PARCEL NO.: 15-06-305-117

The parties of record before the Property Tax Appeal Board are Marcus Kim, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld & Associates, LLC in Northbrook, 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: \$34,513
IMPR.: \$186,945
TOTAL: \$221,458

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 2022 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 wood siding and brick exterior construction with 3,782 square feet of living area. The dwelling was built in 2014 and is approximately 8 years old. Features of the home include a full unfinished basement, central air conditioning, and two attached garages with 748 combined square feet of building area based on the photographs of the home. The property has an approximately 11,225 square foot site and is located in Long 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 four comparable sales located in the same neighborhood code and within .16 of a mile from the subject. The parcels range in size from 11,248 to 15,261 square feet of land area which are each improved with a two-story dwelling of brick or wood siding exterior construction. The homes were either 8 or 15 years old and range in size from

3,632 to 4,356 square feet of living area. The dwellings feature full basements, one of which is a walkout style with finished area as well. Each home has central air conditioning and an attached garage ranging in size from 674 to 763 square feet of building area. The sales occurred from April 2021 to March 2022 for prices ranging from \$540,000 to \$775,000 or from \$140.92 to \$177.92¹ per square foot of living area, including land.

Based on this evidence, the appellant requested a reduced total assessment of \$198,813 which reflects a market value of \$596,499 or \$157.72 per square foot of living area, including land, when using 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 \$221,458. The subject's assessment reflects a market value of \$664,440 or \$175.68 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

As to appellant's comparable #1, the board of review submitted documentation from the Multiple Listing Service (MLS) depicting that this was a short sale transaction. In addition, the board of review asserted that there was an error in the reported price per square foot of appellant's comparable #4 and asserting the corrected price per square foot is \$177.92.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located in the same neighborhood code as is assigned to the subject and within .28 of a mile from the subject. The parcels range in size from 11,892 to 18,594 square feet of land area, each of which is improved with a two-story dwelling of brick or brick and wood siding exterior construction. The homes were from 7 to 16 years old and range in size from 3,569 to 4,589 square feet of living area. Each dwelling has a basement, two of which have finished area, one of which is also a walkout. Features include central air conditioning and one or two garages ranging in size from 742 to 1,007 square feet of building area. Three of the homes each have from one to three fireplaces. The comparables sold from May 2021 to July 2022 for prices ranging from \$700,000 to \$965,000 or from \$179.78 to \$226.68 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, counsel for the appellant disputed the dwelling size of appellant's own comparable #4 which was reported as 4,356 square feet of living area. Due to the criticism of the sales price per square foot asserted by the board of review, the appellant submitted a characteristics sheet for comparable #4 depicting the dwelling as containing 4,855 square feet, or nearly 500 square feet larger than originally reported by the appellant.

¹ As noted in the board of review's submission, appellant's comparable #4 sold for \$775,000 and contains 4,356 square feet of living area which results in a price per square foot of \$177.92, including land.

² Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2022.

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.

As an initial matter, the Property Tax Appeal Board has given little weight to the township assessor's characteristic sheet for appellant's comparable #4 as this documentary evidence is not the official property record card for this property. More importantly, as originally filed, both the appellant and the board of review agreed this home contains 4,356 square feet of living area and there was simply a mathematical error in the reported price per square foot of appellant's comparable sale #4.

The parties submitted a total of eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #4 as well as board of review comparables #1 and #3, each of which is larger than the subject dwelling. Given the unrebutted evidence that appellant's comparable sale #1 was a short sale, which calls into question whether it was truly reflective of market value, the Board has given reduced weight to this sale as well.

The Board finds the best evidence of market value to be appellant's comparable sales #2 and #3 along with board of review comparable sales #2 and #4 which present varying degrees of similarity to the subject in age and other features. Two of the best comparables have finished basement area, which is not a feature of the subject, suggesting downward adjustments would be warranted for these features in comparison to the subject along with adjustments for age since only two of the comparables are closest in age to the subject. These most similar comparables sold for prices ranging from \$590,000 to \$875,000 or from \$160.94 to \$226.68 per square foot of living area, including land. The subject's assessment reflects a market value of \$664,440 or \$175.68 per square foot of living area, including land, which is within the range established by the best comparable sales in this record.

Based on this evidence and after considering appropriate adjustments to the best comparables in the record for differences when compared to the subject, the Board finds 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:

April 16, 2024



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

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