



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

APPELLANT: Sili Liu
DOCKET NO.: 23-01967.001-R-1
PARCEL NO.: 14-26-105-059

The parties of record before the Property Tax Appeal Board are Sili Liu, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Hawthorn Woods, 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: \$117,763
IMPR.: \$282,197
TOTAL: \$399,960

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 2023 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 5,075 square feet of living area. The dwelling was constructed in 2001 making the dwelling 22 years old. Features of the home include a full walkout-style basement that is 80% finished,¹ 4½ bathrooms, central air conditioning, three fireplaces and a 967 square foot garage. Additional features include a three-season porch and a balcony. The property has an approximately 31,691 square foot site with residential, pond and wetlands view and is located in Kildeer, Elia Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Steven L. Smith, a Certified Residential Real Estate

¹ Through the board of review, the assessing officials report that the subject property is not recorded as having basement finish which is contradicted by the appellant's appraisal report.

Appraiser, for purposes of estimating market value for a real estate tax appeal. Using the sales comparison approach to value, Smith estimated the subject property had a fee simple market value of \$1,200,000 as of January 1, 2023.

As to the subject dwelling, Smith estimated the effective age of the subject to be 20± years old and described the home to be in average condition. However, the appraiser also reported there were areas in need of repair asserting the foundation suffered settlement and cracking with photographs of the data included. Additionally, “bathroom, front door, garage door, exterior painting, porch, patio and balcony repairs” were needed. The report includes photographs of exterior windowsills and other items. Smith stated the estimated cost to cure for the subject was \$30,000±. (Appraisal, p. 1)

Under the sales comparison approach, the appraiser analyzed four sales of properties located in Tall Oaks of Kildeer, like the subject. The properties are from .12 to .33 of a mile from the subject. Sale #4 backs to a busy road. The subject and comparables having varying views of residential, res/pond/wetlands or res/wooded. The comparable parcels range in size from 33,794 to 45,464 square feet of land area which were each improved with two-story dwellings. The homes were 19± to 22± years old. The comparables range in size from 4,227 to 5,733 square feet of living area. Each comparable has a finished basement, two of which are walkout-style and two of which are English style. Features include 3½ to 5½ bathrooms, central air conditioning, two or five fireplaces, and either a three-car or a four-car garage. Smith reported that sale #3 has been fully remodeled with high end finishings and an elevator. Both the subject and comparable sale #2 are noted to have “repairs needed.” The comparables sold from September 2022 to May 2023 for prices ranging from \$1,050,000 to \$1,800,000 or from \$243.06 to \$313.97 per square foot of living area, including land.

As part of the appraisal, Smith set forth adjustments for location backing a busy road, lot size, view, condition for comparable #3 due to remodeling and comparable #4 for average+, rooms above grade, bathroom count and/or dwelling size, basement style, garage capacity, fireplace count and/or other amenities. As the subject was noted to have “repairs needed” along with comparable sale #2, the remaining three sales comparables were each given a downward adjustment of \$30,000. The appraiser noted many adjustments are self-explanatory but that sales #1, #2 and #4 were the most similar to the subject due to overall appeal to the market and were given most weight. Through this process, the report depicted adjusted sales prices for the four comparables ranging from \$1,190,880 to \$1,250,100, including land. Based on this data and analysis using the sales comparison approach, Smith estimated the subject's market value as of January 1, 2023, to be \$1,200,000 or \$236.45 per square foot of living area, including land.

Based on the foregoing evidence, the appellant requested a total reduced assessment of \$355,610 which would reflect a market value of approximately \$1,066,937 or \$210.23 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 \$444,512. The subject's assessment reflects a market value of

\$1,333,669 or \$262.79 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted information on six comparable sales, where comparables #1 and #6 are the same properties as appraisal sales #3 and #4, respectively. The comparables are located in the same assessment neighborhood code as the subject and all the comparables are from .06 to .43 of a mile from the subject. The parcels range in size from 43,262 to 90,057 square feet of land area and each is improved with a two-story dwelling of either frame or brick exterior construction. The homes are either 21 or 22 years old and range in size from 4,372 to 5,733 square feet of living area. Each comparable has an unfinished basement, 4 or 5 full bathrooms and 1 or 2 half-baths, central air conditioning, one to five fireplaces and a garage ranging in size from 761 to 1,383 square feet of building area. The comparables sold from December 2022 to July 2023 for prices ranging from \$1,212,000 to \$1,800,000 or from \$263.16 to \$313.97 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 appellant submitted an appraisal of the subject property with an opinion of market value as of the lien date at issue for the Board's consideration and the board of review submitted six suggested raw unadjusted sales, two of which were common with the appraisal report, in support of the subject's current assessment. The Board has given reduced weight to board of review comparables #1, #2 and #5, due to dwelling size differences of 12% to 14% when compared to the subject dwelling and for which no adjustments were provided. Likewise, reduced weight has been afforded to comparables #3 and #6, due to differences in bathroom count when compared to the subject which again lack any adjustments for these differences. Lastly, the Board has given reduced weight to board of review comparable #4, due its substantially larger garage size when compared to the subject garage which lacks any adjustments for this difference.

On this record, the Board finds the best evidence of market value to be the appraisal submitted by the appellant using the sales comparison approach to value of properties that were each located in the subject's subdivision. The appraiser also made reasoned adjustments to the comparables for differences in location, view, room count, bathroom count, dwelling size, and other differences in amenities. The cost to cure needed repairs of the subject does not appear to

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 issuance of this decision, the Department of Revenue has yet to publish Table 3 with the figures for tax year 2023.

have much support in the record for the cost but does depict that condition issues related to the subject property which should be considered in a market value analysis. The subject's assessment reflects a market value of \$1,333,669 or \$262.79 per square foot of living area, including land, which is above the appraised value concluded by Smith of \$1,200,000 or \$236.45 per square foot of living area, including land. On this written record, the Property Tax Appeal Board finds the subject property had a market value of \$1,200,000 as of the assessment date at issue. Since market value has been established the statutory level of assessment of 33.33% shall apply. (See Footnote 2).

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: _____

October 15, 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

AGENCY

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