



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

APPELLANT: Chung Kin Cheung  
DOCKET NO.: 20-05284.001-R-2  
PARCEL NO.: 12-32-401-003

The parties of record before the Property Tax Appeal Board are Chung Kin Cheung, 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:** \$117,651  
**IMPR.:** \$453,768  
**TOTAL:** \$571,419

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 5,051 square feet of living area. The dwelling was constructed in 1953 and has an effective year built of 1989. Features of the home include a basement with finished area, central air conditioning, five fireplaces, a 734 square foot garage and an inground swimming pool.<sup>1</sup> The property has an approximately 35,401 square foot site and is located in Lake Forest, Shields Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable sales located from 0.88 of a mile to 1.16 miles from the subject property. The comparables have sites that range in size from 25,700 to

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<sup>1</sup> Some subject property details, not disclosed by the appellant, were found in the Multiple Listing Service (MLS) sheet submitted by the board of review.

141,570 square feet of land area and are improved with two-story dwellings ranging in size from 4,199 to 5,262 square feet of living area. The dwellings were built from 1987 to 1995. Each comparable is reported to have a basement, central air conditioning, one fireplace and a garage ranging in size from 690 to 1,113 square feet of building area. The properties sold from July 2019 to July 2020 for prices ranging from \$839,000 to \$1,050,000 or from \$190.28 to \$245.44 per square foot of living area, land included.

The appellant submitted a copy of the MLS listing sheet for its comparable #1. The listing sheet depicted appellant comparable #1 as having a finished basement and four fireplaces, in contrast to information reported on the appellant's grid analysis for this property. In addition, the listing describes an updated kitchen and notes that the property is "priced to sell." The appellant also submitted comments noting comparables #1, #2 and #3 each have a higher land market value than the subject. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$319,865 which reflects a market value of \$959,691 or \$190.00 per square foot of living area, land included, 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 \$571,419. The subject's assessment reflects a market value of \$1,718,553 or \$340.24 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.

The board of review contended that a recent sale is the best evidence of market value. In support of this contention and of the correct assessment the board of review submitted a copy of the MLS sheet for the subject's May 2018 sale in the amount of \$1,900,000. The subject's listing describes the subject as being renovated in 2014 with an updated and expanded open floor plan. The board of review also submitted a copy of the subject's property record card which disclosed a permit for an addition was issued in May 2012 which totaled \$138,200. The board of review noted the subject's market value based on assessment is less than the 2018 purchase price of the subject property. 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted five comparable sales and the board of review submitted documentation of the subject's May 2018 sale for the Board's consideration. The Board finds that none of the appellant's comparables are truly similar to the subject due to differences in site size, dwelling size, lack of finished basement area and/or lack of an inground swimming pool amenity. Nevertheless, the Board gives less weight to appellant comparables #1, #2 and #3 which have substantially larger site sizes when compared to the subject property.

The Board finds the best evidence of market value to be appellant comparables #4 and #5 which are more similar to the subject in site size but have varying degrees of similarity to the subject in dwelling size and other features. These two best comparables sold in July 2019 and February 2020 for prices of \$900,000 and \$1,050,000 or for \$203.39 to \$245.44 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,718,553 or \$340.24 per square foot of living area, including land, which falls above the two best comparable sales in this record. However, given the subject's inground swimming pool, finished basement and recent addition and renovations, a value above the two best comparables appears to be supported. Furthermore, the subject's market value based on assessment falls below its 2018 sale price. Therefore, after considering appropriate adjustments to the comparables for differences from the subject, the Board finds the subject's assessment is justified and a reduction in the subject's assessment is not warranted.

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:

September 19, 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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COUNTY

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