



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

APPELLANT: Xiaoxiu Zhao
DOCKET NO.: 12-03061.001-R-1
PARCEL NO.: 09-23-114-048

The parties of record before the Property Tax Appeal Board are Xiaoxiu Zhao, the appellant, by attorney Dennis D. Koonce of Dennis Koonce Attorney at Law in Frankfort; and the DuPage County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$9,750
IMPR.: \$30,230
TOTAL: \$39,980**

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the DuPage County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2012 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 fourth floor "CedarWood" condominium dwelling within a five story building which was built in 1977. The subject contains 1,056 square feet of living

area. Features of the dwelling include central air conditioning and a balcony. The condominium building is located in Willowbrook, Downers Grove Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 25, 2012 for a price of \$92,000. The appellant's evidence included a Settlement Statement (HUD-1) for the subject's sale and a Multiple Listing Service (MLS) sheet disclosing the subject was listed on the market for 102 days by listing agents Coya Smith and Robert Findlay. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$45,200. The subject's assessment reflects a market value of \$135,654 or \$128.46 per square foot of living area, land included, when using the 2012 three year average median level of assessment for DuPage County of 33.32% as determined by the Illinois Department of Revenue.

As to the appellant's evidence, the board of review argued that the subject's May 2012 sale was a "Bank Sale", however, the subject was purchased previously in November 2011 by a court ordered auction sale. The board of review submitted the subject's November 2011 Illinois Real Estate Transfer Declaration (PTAX-203) disclosing the subject's sold for a price of \$220,000.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales, two of which were a similar "CedarWood" condominium located on the third and fifth floor of the subject's condominium building. These most similar comparables sold in March 2011 and April 2012 for prices of \$145,000 and \$135,000 or \$137.31 and \$127.84 per square foot of living area, respectively.

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.

As an initial matter, the Board finds it problematic that the appellant failed to explain why the subject sold at auction in November of 2011 for a price of \$220,000. This sale occurred one month prior to the assessment date at issue. The subject then sold again in May of 2012 for a price of \$92,000, which is five months after the assessment date at issue. In its final analysis, the Board gave some weight to both of these sales and the board of review's matched condominium sales from the subject's building. The Board gave less weight to the board of review's remaining comparables due to their dissimilar "Chestnut" and "Maple" condominium designs, as well as their locations in different condominium buildings. Based on this record the Board finds the subject property had a market value of \$120,000 as of January 1, 2012. Since market value has been determined the 2012 three year average median level of assessment for DuPage County of 33.32% shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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.

Chairman



Member



Member

Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

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 24, 2015



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 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 the subsequent year 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.

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.