



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

APPELLANT: Lanlan Chen
DOCKET NO.: 13-02086.001-R-1
PARCEL NO.: 14-28.0-378-007

The parties of record before the Property Tax Appeal Board are Lanlan Chen, the appellant; and the Sangamon 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 **Sangamon** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$3,559
IMPR: \$2,451
TOTAL: \$6,010

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Sangamon County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2013 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 one and one-half story frame dwelling with 1,580 square feet of living area that was built in approximately 1900. Features include a partial unfinished basement and central air conditioning. The subject property has

a 7,276 square foot site. The subject property is located in Capital Township, Sangamon County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming the subject's assessment was not reflective of market value. In support of this argument, the appellant completed section IV of the residential appeal petition disclosing the subject property was purchased in May 2013 for \$18,000. The evidence indicated the sale was not between related parties¹ and the property was advertised for sale in the open market for two months through the Multiple Listing Service. The appellant submitted the settlement statement associated with the sale of the subject property.

In further support of the overvaluation claim, the appellant submitted three suggested comparable sales located in close proximity to the subject. The comparables had varying degrees of similarity when compared to the subject. The comparables sold from July and November of 2012 for prices ranging from \$22,000 to \$27,000 or from \$12.86 to \$19.75 per square foot of living area including land.

Based on this evidence, the appellant requested the subject's assessment be reduced to reflect its sale price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$17,583 was disclosed. The subject's assessment reflects an estimated market value of \$52,660 or \$33.33 per square foot of living area including land when applying Sangamon County's 2013 three-year average median level of assessment of 33.39%. 86 Ill.Admin.Code §1910.50(c)(1).

In response to the appeal, the board of review indicated the subject sale was preceded by a transfer via a sheriff's deed subsequent to foreclosure. The board of review contends the subject was exposed to the open market for only five days based on a list sheet from the Capital Area Association of Realtors Multiple Information Service².

The board of review conducted a survey of 13 state-qualified sales of residential properties over the previous five years.

¹ Although the appellant indicated the buyer and seller were related on the appeal petition, the settlement statement depicts seller as the State Bank of Lincoln.

² The listing sheet indicates the subject property was being sold "as is" and the price reflects known repairs needed.

The board of review calculated the median and mode sale price of \$65,000 and a mean sale price of \$63,096 or \$38.78 per square foot of living area including land.

Nine of the aforementioned 13 sales were single-family residential properties that were presented in a comparative market grid analysis. The comparables consist of one-story, one and one-half or two-story dwellings of frame or brick and frame exterior construction that were from 73 to 105 years old. Features had varying degrees of similarity when compared to the subject. They sold from January 2008 to June 2013 for prices ranging from \$20,000 to \$112,000 or from \$14.28 to \$73.81 per square foot of living area including land.

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

Under rebuttal, the appellant argued the subject's sale price reflects its poor condition. The appellant indicated the subject was in need of a new roof, the kitchen and bathrooms needs remodeled, the floor covering needs replaced, the furnace and air conditioner are very old and the basement leaks. Based on a broker's price opinion, the cost of these repairs was estimated to be \$30,250. The appellant also submitted an email from the broker involved in the transaction indicating the subject property had been listed for sale in December 2012 shortly after the bank foreclosure was completed.

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.

The Board finds the best evidence of market value contained in this record is the subject's sale price in May 2013 for \$18,000. The Board finds the subject's sale meets the fundamental elements of an arm's-length transaction. The sale was not between related parties and the property was advertised for sale. The Board finds the board of review did not present any credible evidence that would clearly demonstrate the subject's

sale was not an arm's-length transaction. The subject's assessment reflects an estimated market value of \$52,660, which is more than its recent sale price. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983).

The Board gave less weight to the comparable sales submitted by the appellant and the board of review. These sales do not overcome the subject's arm's-length sale price as provided by the aforementioned controlling Illinois case law. Moreover, most of the comparable sales submitted by the board of review occurred from 2008 and 2010, which are dated and less reliable indicators of market value as of the subject's January 1, 2013 assessment date. Furthermore, three sales were dissimilar in dwelling size and four comparables were dissimilar style one-story dwellings when compared to the subject.

In conclusion, the Board finds the appellant has demonstrated the subject property was overvalued by a preponderance of the evidence. Since fair market value has been established, Sangamon County's 2013 three-year average median level of assessment of 33.39% shall apply.

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

K. L. Ferr

Member

JR

Member

Mark Albino

Member

Jerry White

Acting 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: September 18, 2015

A. Portol

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.