



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

APPELLANT: Peihua Yin & Yue Huang
DOCKET NO.: 14-02406.001-R-1
PARCEL NO.: 06-12-403-028

The parties of record before the Property Tax Appeal Board are Peihua Yin & Yue Huang, the appellants,¹ and the Kane 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 **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$7,087
IMPR.: \$31,054
TOTAL: \$38,141

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a decision of the Kane County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2014 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 half duplex – split plus one-story dwelling of frame construction with 1,378 square feet of living area. The dwelling was constructed in 1991. Features of the home include a partial basement with finished area, central air conditioning, a fireplace and an attached 408 square foot garage. The property has a 3,988 square foot site and is located in Elgin, Elgin Township, Kane County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on September 28, 2012 for a price of \$76,500 along with evidence of one comparable sale. The supporting documentation reflected that the subject property was on the market for 29 days before being sold; the original asking price was \$109,000 and was reduced to \$89,000 before being sold as a "short sale as is subject to lien holder acceptance and addendums." The one comparable property was located in

¹ Attorney Jerri K. Bush withdrew her appearance as counsel for the appellants by a filing dated March 16, 2016.

close proximity and of identical design, age, size and features to the subject. The comparable sold in April 2013 for \$51,799 or for \$37.59 per square foot of living area, including land.

Based on this evidence, the appellants requested a total assessment for the subject of \$21,285 which would reflect a market value of approximately \$63,861.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$38,141. The subject's assessment reflects a market value of \$114,572 or \$83.14 per square foot of living area, land included, when using the 2014 three year average median level of assessment for Kane County of 33.29% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review reported that the subject property was a short sale, purchased with cash in as-is condition. Furthermore, it is asserted by the assessing officials that the subject property "is an income producing property" with rental data obtained from the Multiple Listing Service indicating the home is rented for \$1,275 per month.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on seven comparable sales of half-duplex dwellings of frame or frame and brick construction that were located in various subdivisions from the subject property's subdivision. The comparables were built in 1987 or 1988. The dwellings range in size from 1,211 to 1,847 square feet of living area and feature full or partial basements, two of which have finished areas. Two of the comparables each have a fireplace and each property has a garage ranging in size from 273 to 418 square feet of building area. The comparables sold between April 2012 and June 2013 for prices ranging from \$99,900 to \$173,500 or from \$83 to \$94 per square foot of living area, including land, rounded.

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

In written rebuttal, former counsel for the appellants reiterated that the sale of the subject was an arm's length sale and asserted that the board of review did not provide evidence that the sale was not reflective of market value. Counsel further argued against consideration of an income approach to value since sales comparison is the preferred valuation method as cited in court cases. Lastly, former counsel provided a grid analysis of the appellants' sales data along with the seven sales presented by the board of review and in a grid purportedly reflecting adjustments to all of the sales data arrived at a conclusion that the subject should be assessed at \$36,700 or a market value of approximately \$110,111.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted data concerning the sale of the subject and eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to board of review sales #4 and #5 as these dwellings are each substantially larger than the subject dwelling. The Board has also given reduced weight to board of review comparables #1 and #2 as each of these dwellings have full basements as compared to the subject's partial basement.

The Board finds the best evidence of market value in the record to be consideration of the April 2012 sale of the subject property for \$76,500 along with the appellants' comparable sale and board of review comparable sales #3, #6 and #7. These four comparable sales were each similar to the subject in style, construction, size, features and/or age. These comparables along with the sale of the subject occurred between April 2012 and June 2013 for prices ranging from \$51,799 to \$112,000 or from \$37.59 to \$92.49 per square foot of living area, including land. The subject's 2014 assessment reflects a market value of \$114,572 or \$83.14 per square foot of living area, including land, which is above the range established by the best comparable sales in this record in terms of overall value and within the range of these properties in terms of value on a per-square-foot basis. The appellants' single comparable sale property, while identical to the subject, appears to be an outlier at the low end of the sale price range in the record. The Board further finds that the subject dwelling is slightly larger and newer than the best comparables presented by the board of review. With more weight accorded to the sales most proximate in to the assessment date of January 1, 2014, the Board finds the subject's assessment is supported 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.



Chairman



Member



Member



Acting 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 21, 2017



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.