



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

APPELLANT: Yan Xiao  
DOCKET NO.: 14-31697.001-R-1  
PARCEL NO.: 27-36-201-011-1011

The parties of record before the Property Tax Appeal Board are Yan Xiao, the appellant(s), by attorney Nancy Pina; and the Cook 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 **Cook** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$496  
**IMPR.:** \$6,282  
**TOTAL:** \$6,778

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Cook 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 is a residential condominium unit contained in a 44 year-old, 12-unit residential condominium building. The property has a 16,523 square foot site located in Orland Township, Cook County. The property is a Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted a settlement statement disclosing the subject property was purchased on June 30, 2014 for \$60,100 in an all-cash transaction. The appellant also submitted a Multiple Listing Service listing information sheet that disclosed the subject was sold short. The appellant included information in Section IV-Recent Sale Data of the Residential Appeal that the subject was not sold as a transfer between related parties, was advertised and sold through a realtor, and was sold in settlement of a foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when using the 2014 level of assessment of

10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$6,778. The subject's assessment reflects a market value of \$67,780 when using the 2014 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for three units in the building, one of which was the subject, which sold 2010 through 2014 for a total consideration of \$213,500. The board of review applied a 5.00% market value reduction for personal property to arrive at an adjusted market value of \$202,826 of the three units sold. The board of review disclosed the units sold consisted of 25.79% of all units in the building. The result was a full value of the property at \$786,452. Since the subject owned 8.59% of the common elements, the board of review suggested the market value of the subject to be \$67,556.

The board of review included in its evidence a brief arguing that the subject was not sold in an arm's-length transaction for fair cash value. In support of the brief, the board of review attached two documents disclosing that had been recorded: 1) a *lis pendens* and Notice of Foreclosure against Pawel Czarnik; and 2) a Warranty Deed conveying title from Pawel Czarnik to the appellant.

At hearing, counsel for the appellant confirmed that the subject was sold in settlement of a foreclosure. The appellant reaffirmed the request for an assessment reduction.

### **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 has not met this burden of proof and a reduction in the subject's assessment is not warranted.

In addressing the appellant's market value argument, the Board finds that the sale of the subject in June 2014 for \$60,100 is a "compulsory sale." A "compulsory sale" is defined as:

- (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and
- (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23.

Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

The evidence disclosed, and appellant's counsel confirmed at hearing, that the subject's sale was compulsory. Although the board of review submitted only two sale comparables, the third one submitted having been the subject itself, the appellant failed to submit any evidence other than the settlement statement and the listing information sheet. That evidence clearly disclosed that the subject's sale was compulsory. Counsel for the appellant confirmed that at hearing.

In determining whether the subject sold at arm's-length at fair cash value, and in light of all relevant factors, the Board finds that the appellant did not submit sufficient evidence to show the subject was overvalued. Therefore, the Board finds that the appellant has not met his burden by a preponderance of the evidence and that the subject does not warrant a reduction based upon the market data submitted into evidence.

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(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) 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



Acting 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:

December 19, 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 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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Yan Xiao, by attorney:  
Nancy Pina  
Law Office of Nancy Pina  
2312 South 10th Avenue  
Broadview, IL 60155

COUNTY

Cook County Board of Review  
County Building, Room 601  
118 North Clark Street  
Chicago, IL 60602