



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

APPELLANT: Tiejun Luo & Yu Xie
DOCKET NO.: 14-34497.001-R-1
PARCEL NO.: 20-02-404-079-1003

The parties of record before the Property Tax Appeal Board are Tiejun Luo & Yu Xie, the appellant(s), by attorney Jessica Hill-Magiera, Attorney at Law in Lake Zurich; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds A Reduction 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: \$ 1,330
IMPR.: \$ 9,870
TOTAL: \$11,200

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a residential condominium unit. The Property is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant filed a direct appeal under the Property Tax Code. The appellant submitted evidence disclosing the prior year Board's decision under docket number 13-28313.001-R-1. In that appeal, the Property Tax Appeal Board rendered a decision lowering the assessment of the subject property to \$11,200 based on the subject's December 2012 sale for \$112,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$16,255. The subject's assessment reflects a market value of \$162,550 when using the 2014 level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted a report estimating the subject's market value based on a comparable sale of a unit within the same building. The board of review's sale analysis states that there is "no sale info available," but right under that is listed a "custom sale: \$163,000 – 1/28/2013 by Dan Michaelides (dmichaelides)." The board of review used this "custom sale" of condo unit with Property Index Number (PIN)

ending in -1005 to calculate the market value of the subject unit. First, the board of review calculated the full value of the building by dividing the percentage of interest of the sold unit by its percentage of ownership and making adjustments for personal property. Then, the board of review calculated the market value for the subject by multiplying the full value of the building by the subject's percentage of ownership.

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.

The Board finds that the appellant failed to submit any evidence showing that the subject is owner occupied. Therefore, the appellant failed to establish that the 2013 assessment should be rolled over to the 2014 lien year.

The Board finds the best evidence of market value to be the purchase of the subject property in December, 2012 for a price of \$112,000. The appellant provided evidence demonstrating the sale of the subject. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. Based on this record the Board finds the subject property had a market value of \$112,000 as of January 1, 2014. Since market value has been determined the 2014 level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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:

October 20, 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

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