



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

APPELLANT: Jun Cheng
DOCKET NO.: 15-05603.001-R-1
PARCEL NO.: 08-16-418-018

The parties of record before the Property Tax Appeal Board are Jun Cheng, the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; and the DuPage 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 **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$5,340
IMPR.: \$27,157
TOTAL: \$32,497

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 2015 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-level condominium of brick construction with 1,014 square feet of living area. The dwelling was constructed in 1988. Features include central air conditioning and a 48 square foot deck. The property is located in Lisle, Lisle 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 June 27, 2014 for a price of \$97,500. The appellant partially completed Section IV – Recent Sale Date of the residential appeal form, disclosing the seller was the owner of record, the sale was not a transfer between family members, the property sold by a realtor, and the property had been advertised for sale using the Multiple Listing Service (MLS). To document the transaction, the appellant submitted copies of the settlement statement, the MLS data sheet and the listing and property history report. The settlement statement revealed commissions were paid to two realty firms. The MLS data sheet and the listing history report revealed the subject was listed for sale on January 13, 2014 at

a price of \$119,900. After 111 days on the market, the subject property sold when a sales contract was signed on May 3, 2014, for a price of \$97,500. 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 \$36,800. The subject's assessment reflects a market value of \$110,511 or \$108.98 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for DuPage County of 33.30% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review through the Lisle Township Assessor submitted information on four comparable sales located in the same condominium development as the subject. The board of review's grid analysis indicates the properties were improved with two-story condominiums of brick construction; however, the board of review provided the subject's property record card which disclosed all of the subject's living area was on one level. The dwellings were constructed in 1988. The comparables had features of varying degrees of similarity when compared to the subject. Each dwelling has 1,014 square feet of living area. The comparables sold from July to October 2014 for prices ranging from \$115,000 to \$126,000 or from \$113.41 to \$124.26 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant's attorney submitted a rebuttal brief.

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 not warranted.

The Board finds the best evidence of market value to be the purchase of the subject property on June 27, 2014 for a price of \$97,500. The appellant provided ample evidence demonstrating the sale had the elements of an arm's-length transaction. The appellant submitted evidence disclosing the parties to the transaction were not related, a realtor handled the transaction, and the property had been advertised on the open market for 111 days. The Board finds the purchase price is below the market value reflected by the assessment.

The Board finds the board of review did not challenge the arm's-length nature of the transaction and was not able to refute the contention that the subject's purchase price was reflective of market value. Although the board of review presented four comparables that were very similar to the subject in nearly every characteristic, the board of review's evidence could not refute the fact that the subject sold in a transaction involving unrelated parties and after being exposed on the open market. The Board finds the subject's listing history and June 2014 sale price of \$97,500 to be more accurate indicators of the subject's market value as of the January 1, 2015 assessment date. Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is justified.

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.

Mario Alberto

Chairman

K. L. Fan

Member

[Signature]

Acting Member

Robert J. Steffen

Member

Dane DeKinis

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: August 18, 2017

[Signature]

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.