



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

APPELLANT: Zhongliang Shen
DOCKET NO.: 16-00434.001-R-1
PARCEL NO.: 07-01-22-207-007-0000

The parties of record before the Property Tax Appeal Board are Zhongliang Shen, the appellant, by Dennis D. Koonce, Attorney at Law in Frankfort; and the Will 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 Will County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$37,378
IMPR.: \$95,662
TOTAL: \$133,040

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Will County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2016 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 two-story dwelling of frame exterior construction with 2,824 square feet of living area.¹ The dwelling was constructed in 1997. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 451 square foot garage. The property has a 11,100 square foot site and is located in Naperville, Wheatland Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal with an estimated market value of \$400,000 as of February 13, 2016. The appraisal was prepared by Murad Atien, a State of Illinois certified real estate appraiser. The property rights appraised were fee simple and the appraisal was performed in

¹ The Board finds the best evidence of dwelling size was presented in the appraisal which provided a more detailed schematic diagram of the subject dwelling than the property record card provided by the board of review.

connection with a refinance transaction. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value.

Under the sales comparison approach to value the appraiser utilized three comparable sales and one active listing located in Naperville within .29 of a mile from the subject property to estimate the market value. The parcels range in size from 11,336 to 22,519 square feet of land area and have been improved with two-story dwellings that were 20 or 21 years old. The homes range in size from 2,592 to 2,839 square feet of living area and feature basements, two of which have finished area. Each comparable has central air conditioning, one or two fireplaces and a two-car garage. Three of the comparables sold for prices ranging from \$390,000 to \$415,000 or from \$138.54 to \$146.18 per square foot of living area, including land. Comparable #4 is listed for \$410,000 or \$158.18 per square foot of living area, including land. The appraiser made adjustments for differences in sale type, land area, dwelling size, basement finish and/or other amenities. After making adjustments to the comparables for differences from the subject the appraiser estimated the comparables had adjusted prices ranging from \$395,000 to \$411,000. Based on this data the appraiser estimated the subject had an estimated market value of \$400,000 as of February 13, 2016.

Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$146,560. The subject's assessment reflects a market value of \$440,649 or \$156.04 per square foot of living area, land included, when using 2,824 square feet of living area and the 2016 three-year average median level of assessment for Will County of 33.26% as determined by the Illinois Department of Revenue.

The board of review submitted a letter from the Wheatland Township Assessor's Office along with additional data. The assessor recommends a reduction in the subject's total assessment to \$140,000 after reviewing the refinance appraisal comparables and recognizing the differences between the appellant's home and the five comparables submitted by the assessor.

In support of its contention of the correct assessment of the subject property, the board of review provided information on five comparable sales located within .39 of a mile from the subject property. The comparables are improved with two-story dwellings ranging in size from 2,936 to 3,061 square feet of living area. The dwellings were constructed from 1995 to 1999. Each comparable has a basement, one of which has finished area. The comparables each have central air conditioning and four comparables have a fireplace. Each comparable also has a garage ranging in size from 415 to 638 square feet of building area. The board of review did not disclose the site sizes of the comparables. The comparables sold from June 2015 to May 2017 for prices ranging from \$423,500 to \$472,500 or from \$138.84 to \$160.88 per square foot of living area, including land.

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

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 the best evidence of market value to be the appraisal submitted by the appellant. The appraiser developed the sales comparison approach to value using three comparable sales and one listing, that were similar to the subject in location, size, style, age and features. The appraiser adjusted the comparables for differences from the subject property, which appeared reasonable, and arrived at an estimated market value of \$400,000 or \$141.64 per square foot of living area. The appraised value is also supported on a price per square foot basis by the best comparable sales identified as board of review comparables #4 and #5. These two properties sold in June or November 2015 for prices of \$141.03 or \$148.16 per square foot of living area. The subject's assessment reflects a market value of \$440,649 or \$156.04 per square foot of living area, land included, when using 2,824 square feet of living area, which is greater than the appraised value and also greater than the market value on a price per square foot basis established by the two best sales in the record, not included in the appraisal. The Board gave less weight to board of review comparables #1, #2 and #3 due to their superior three-car garages when compared to the subject. Moreover, comparable #1 has a sale date in May 2017 which is less proximate in time to the January 1, 2016 assessment date and less likely to reflect the subject's market value as of January 1, 2016. Since market value has been established the 2016 three-year average median level of assessments for Will County of 33.26% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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



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: May 21, 2019



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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