



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

APPELLANT: Jin Ru Zheng & Zhixian Guo  
DOCKET NO.: 16-07346.001-R-1  
PARCEL NO.: 06-13-380-024

The parties of record before the Property Tax Appeal Board are Jin Ru Zheng & Zhixian Guo, the appellants, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; and the Kane 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 **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$7,358  
**IMPR.:** \$12,937  
**TOTAL:** \$20,295

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants timely filed the appeal from the 2015 assessment year decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) allowing for a direct appeal in order to challenge 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 part one-story and part two-story, multi-family dwelling of frame exterior construction with 1,539 square feet of living area.<sup>1</sup> The dwelling was constructed in 1900. Features of the home include three apartment units and a full unfinished basement. The property has a 6,744 square foot site and is located in Elgin, Elgin Township, Kane County.

The appellants contend overvaluation and contention of law as the bases of the appeal. The appellants' counsel cited the provision of a "direct appeal" pursuant to Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) as the only basis for a contention of law. The subject property received a reduced assessment from the Property Tax Appeal Board in the prior year

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<sup>1</sup> Appellants' attorney provided limited information regarding the features of the subject property. Additional descriptive details about the subject were submitted by the board of review.

under Docket Number 15-01374.001-R-1. The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on February 11, 2015 for a price of \$61,000. The appellants partially completed Section IV - Recent Sale Data of the appeal petition reporting that the subject property was purchased from the owner of record which was Deutsche Bank National Trust Company, as Trustee for Long Beach Mortgage Loan Trust 2005-2 as reported in the Settlement Statement submitted by the appellants. The parties to the transaction were reportedly not related and the property was advertised by a sign, internet and/or auction. The appellants' counsel did not disclose how long a period of time the property was advertised for sale. A copy of the Settlement Statement reflects the purchase price, the date of sale and the distribution of broker's fees to two entities. In addition, a copy of the PTAX-203 Illinois Real Estate Transfer Declaration reiterated the purchase price and depicted that the property was advertised for sale. The appellants' attorney also submitted a brief in support of the appeal. Based on this evidence, the appellants 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 \$44,498. The subject's assessment reflects a market value of \$133,748 or \$86.91 per square foot of living area, land included or \$44,583 per apartment unit, land included, when using the three-year average median level of assessment for Kane County of 33.27% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a memorandum and data prepared by the Elgin Township Assessor. In the memorandum, the assessor contended that the subject was purchased in January 2014 and transferred by Special Warranty Deed. The assessor noted that the property was contracted in 61 days and sold for cash in as-is condition.

In support of its contention of the correct assessment, the board of review submitted information on 17 comparable sales improved with multi-family dwellings with varying degrees of similarity when compared to the subject. The dwellings range in size from 1,119 to 2,714 square feet of living area and were constructed from 1870 to 1959. Each comparable has two or three apartment units and a basement. Additionally, 13 comparables have garages ranging in size from 252 to 1,320 square feet of building area. The board of review did not disclose the comparables' proximity to the subject property. The comparables have sites ranging in size from 4,356 to 15,682 square feet of land area. The comparables sold from June 2013 to March 2015 for prices ranging from \$106,000 to \$175,000 or from \$48.37 to \$120.64 per square foot of living area, including land or from \$41,667 to \$87,500 per apartment unit, including land.

In addition, the township assessor developed an estimate of value using rental income from 23 properties to develop a gross rent multiplier of 6 which was applied to an annual estimated gross income for the subject property of \$21,600 to arrive at an estimated market value of \$129,600 or \$43,200 per apartment unit. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellants contended the evidence submitted by the board of review is neither responsive nor relevant to the basis of the appeal. Additionally, almost all of the properties are significantly larger with a different number of apartments when compared to the subject and almost all of the comparables presented by the assessor/board of review have sale

dates that were too remote in time. Counsel for the appellants reiterated that the recent sale price of the subject property is the best evidence of market value and contended the subject's assessment should be reduced.

### **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 met this burden of proof and a reduction in the subject's assessment is warranted.

As an initial matter, the Board gave little weight to the estimate of value under the income approach prepared by the assessor on behalf of the board of review. In Chrysler Corporation v. Property Tax Appeal Board, 69 Ill.App.3d 207 (1979), the court held that significant relevance should not be placed on the cost approach or income approach especially when there is other credible market value data available.

The Board finds the best evidence of market value to be the purchase of the subject property in February 2015 for a price of \$61,000. The appellants provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellants partially completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property had been advertised on the open market by a sign, internet and/or auction. In further support of the transaction, the appellants submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration. 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 or to refute the contention that the purchase price was reflective of market value.

The Board finds that 16 of the board of review comparable sales were either dissimilar in dwelling size, newer in age and/or the 2013 and 2014 sales are dated which would not be indicative of market value as of the January 1, 2016 assessment date. The Board also finds the board of review comparable sales do not overcome the subject's arm's-length sale price. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Based on this record the Board finds the subject property had a market value of \$61,000 as of January 1, 2016. Since market value has been determined the 2016 three-year average median level of assessment for Kane County of 33.27% 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.

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Chairman



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Member

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Member



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Member

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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: July 16, 2019



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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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