



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

APPELLANT: Peilin Li DPK Realty Corp
DOCKET NO.: 17-00602.001-R-1
PARCEL NO.: 03-13-307-020

The parties of record before the Property Tax Appeal Board are Peilin Li DPK Realty Corp, the appellant, 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 **no change** 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: \$9,075
IMPR.: \$41,541
TOTAL: \$50,616

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kane County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2017 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 frame exterior, raised-ranch dwelling containing 2,050 square feet of living area. The dwelling was constructed in 1955 and features a finished lower level, central air conditioning, a fireplace, and 576-square foot attached garage. The property is located in Carpentersville, Dundee Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted limited information on eight comparable sales.¹ These comparables are located from .35 to .81 of a mile from the subject and seven of the comparables have the same neighborhood

¹ Some details about the appellant's comparables #1, #2, #3 and #8 have been corrected or supplemented by a grid analysis of those comparables submitted by the board of review. The board of review did not provide any further information about appellant's comparables #4 through #7.

code as the subject. The properties are improved with raised-ranch dwellings built from 1955 to 1969 and range in size from 1,648 to 2,268 square feet of living area. At least four of the comparables each feature a finished lower level. Each of the comparables has central air-conditioning and a garage ranging in size from 352 to 560 square feet of building area. One comparable has a fireplace. The properties sold from February 2016 to March 2017 for prices ranging from \$30,000 to \$135,000 or from \$13.23 to \$68.32 per square foot of living area, land included. The appellant also submitted the PTAX-203 for its comparable #1 which denotes that it was an arm's length transaction. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$36,794, which reflects an estimated market value of \$110,382 or \$53.84 per square foot of living area, land included.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$50,616. The subject's assessment reflects a market value of \$151,909 or \$74.10 per square foot of living area, land included, when using the 2017 three-year average median level of assessment for Kane County of 33.32% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a grid analysis containing information on five comparable sales. The board of review's comparables are located from .53 of a mile to 1.76 miles from the subject and share the same neighborhood code as the subject. The properties are improved with frame exterior, raised-ranch dwellings that were built from 1961 to 1969 and contain 1,950 or 1,976 square feet of living area. The comparables each feature a finished lower level, central air-conditioning, and a garage ranging in size from 440 to 600 square feet of building area. The properties sold from June 2014 to May 2017 for prices ranging from \$147,000 to \$176,000 or from \$74.39 to \$90.26 per square foot of living area, land included.

The board of review submitted a brief critiquing that appellant's comparables along with building permits showing that the subject was remodeled after its 2014 purchase. The permits indicate that in late 2014 two bathrooms were remodeled, and paneling was replaced with drywall. The board of review also notes that the subject property is a rental property.

Based on the foregoing evidence and argument, the board of review requested confirmation of the subject's assessment.

In rebuttal, appellant's attorney submitted a brief arguing that that sales of board of review comparables #1 and #2 were too remote in time to establish market value as of the January 1, 2017 assessment date at issue and comparable #4 was too distant from the subject but that board of review comparable #3 was an acceptable comparable sale. Counsel contends that appellant's comparables and board of review comparable #3 are the best comparables submitted in evidence and prove that the subject property is over-assessed, and a reduction is justified.

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 appellants did not meet this burden of proof and no reduction in the subject's assessment is warranted.

The parties submitted eleven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gave less weight to appellants' comparables #1 and #2. Comparable #1 appears to be an outlier as its purchase price is \$50,000 less than the next lowest-priced comparable submitted by the appellants and comparable #2 is located in a different neighborhood than the subject. The Board also gave less weight to board of review's comparables #1, #2 and #4 as the 2014 and 2015 sales of comparables #1 and #2 are too remote in time to be indicative of the subject's market values as of the January 1, 2017 assessment date at issue and comparable #4 is located 1.76 miles distant from the subject.

The Board finds the best evidence of market value in the record to be appellants' comparables #3 through #8 and board of review comparable #3. While these have varying degrees of similarity to the subject, they sold more proximate in time to the assessment date at issue. These comparables sold from February to September 2016 for prices ranging from \$80,000 to \$175,000 or from \$35.27 to \$88.56 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$151,909 or \$74.10 per square foot of living area, including land, which falls within the range established by the best comparable sales submitted for the Board's consideration. After considering adjustments to the comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment is not 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. 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 26, 2020



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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