



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

APPELLANT: Bruce Jinaqi Wei
DOCKET NO.: 17-45010.001-R-1
PARCEL NO.: 31-36-200-028-1112

The parties of record before the Property Tax Appeal Board are Bruce Jinaqi Wei, the appellant, by 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: \$1,538
IMPR.: \$ 368
TOTAL: \$1,906

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a favorable 2016 decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge 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 consists of a condominium unit with an 0.8534% ownership interest in the common elements of the 112-unit condominium development that is approximately 68 years old. The property is located in Park Forest, Rich Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable sales composed of condominium units in the subject's development. The appellant described the residential condominiums as having been built in 1949 and being from .02 to .17 of a mile from the subject property. The comparables sold from March 2016 to October 2017 for prices ranging from \$13,500 to \$19,000.

Based on this evidence the appellant requested the subject's total assessment be reduced to \$1,650 to reflect a market value of \$16,500.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$3,591. The subject's assessment reflects a market value of \$35,910 when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-99 property of 10%. The board of review submission included a listing of 112 condominium units in the subject development identifying the parcel number (PIN) and percentage of ownership in the condominium. The list reported the subject unit had an .8534% ownership interest in the condominium.

In support of the assessment the board of review submitted an analysis using 11 sales from the subject's condominium development, which included each of the sales identified by the appellant. The total consideration for the sales of residential units in the condominium that occurred from February 2016 to April 2019 was \$222,950. No adjustment factor was deducted resulting in a total adjusted consideration of \$222,950, which was divided by the purported percentage of interest of ownership in the condominium for the units that sold of 9.9815% to arrive at an indicated full value for the condominium development of \$2,233,632. Applying the subject's percentage of ownership in the condominium to the estimated value of the condominium results in a market value estimate of \$19,062 and an assessment of \$1,906 when applying the Cook County Real Property Assessment Classification Ordinance (Ordinance) level of assessments for class 2-99 property of 10%.

Based on the foregoing submission, the board of review requested confirmation of the subject's assessment and/or dismissal of the appellant's appeal.

In rebuttal, the appellant argued that one of the eleven sales presented by the board of review's comparables sold too remote in time to establish market value as of January 1, 2017. The appellant further argued that nine of the sales presented by the board of review support a reduction in the subject's assessment. The appellant also requests that the Board use a "consistent statistical method or other transparent and uniform means of calculating fair market value" for purposes of determining whether a given property is overvalued.

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 sales in the record provided by the parties. The board of review submission included an analysis of 11 sales in the condominium development, which includes all five sales presented by the appellant. These sales occurred from 2016 to 2019 for a total consideration of \$222,950 and no adjustment factor was applied resulting in a total adjusted consideration of \$222,950. The Board finds that there was no

explanation or support for the consideration, or lack of application of an adjustment factor. Nevertheless, the total adjusted consideration was divided by the purported percentage of interest of ownership in the condominium for the units that sold of 9.9815% to arrive at an indicated full value for the condominium development of \$2,233,632. Applying the subject's percentage of ownership in the condominium of 0.8534% to the estimated value of the condominium development results in a market value estimate of \$19,062 and an assessment of \$1,906 when applying the Ordinance level of assessments for class 2-99 property of 10%, which is above the subject's current assessment.

Based upon consideration of the entire record, the Board finds a reduction in the subject's assessment is warranted.

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: June 8, 2021



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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