



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

APPELLANT: Xioayan Huang
DOCKET NO.: 18-28765.001-R-1
PARCEL NO.: 14-28-315-053-1018

The parties of record before the Property Tax Appeal Board are Xioayan Huang, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC in Chicago; 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: \$3,474
IMPR.: \$32,026
TOTAL: \$35,500

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2018 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 single unit within a 23-unit condominium complex of masonry exterior construction containing 1,400 square feet of living area. The dwelling is 94 years old and is located in Chicago, Lake View Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased in October 2016 for a price of \$355,000 from FTK 4 LLC. The appellant completed Section IV – Recent Sale Data of the appeal petition disclosing the parties to the transaction were not related, the property was sold by a realtor, the property was advertised for sale through the Multiple Listing Service, the property was not sold due to a foreclosure, and it was not the subject of a contract for deed. To document the sale, the appellant submitted copies of the Settlement Statement associated with the sale of

subject which disclosed a real estate commission was paid. The appellant's counsel also submitted a list of 7 sales of units (including the subject) presumably within the subject's condominium complex which occurred from May 2016 to June 2018 for prices ranging from \$290,000 to \$355,000.¹ 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 \$37,019. The subject's assessment reflects a market value of \$370,190 or \$264.42 per square foot of living area, including land, when applying the 10% level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information regarding the sales of eight units (including the subject) within the subject's condominium complex, some of which sold multiple times from August 2014 to October 2018 for prices ranging from \$270,000 to \$355,000.² In addition, the board of review submitted 2019 assessment amounts for each of the 23 units within the subject's condominium complex.³

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 purchase of the subject property in October 2016 for a price of \$355,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant 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 with the Multiple Listing Service, and it was not sold due to a foreclosure or the subject of a contract for deed. In further support of the subject's transaction, the appellant submitted a copy of the Settlement Statement associated with the sale of subject which disclosed that a real estate commission was paid. The Board also finds the board of review did not present any evidence to challenge the arm's-length nature of the transaction. A contemporaneous sale between two parties dealing at arm's length is not only relevant to the

¹ The appellant's counsel did not disclose any descriptive information regarding the units that were sold nor did he indicate that all units within the condominium complex were similar in size, features, etc.

² The board of review likewise did not disclose any descriptive information regarding the units that were sold nor did it disclose whether or not all units within the condominium complex were similar.

³ The Board finds that the board of review's comparison of assessment amounts is not relevant or responsive to the appellant's market value argument. Furthermore, the Board finds that the 2019 assessments are not relevant to the tax year 2018 at issue in this appeal.

question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).

The Property Tax Appeal Board has considered the suggested comparable sales presented by both parties and gives these sales very little weight as the record is devoid of any descriptive information of the said comparable sales for the Board to conduct a meaningful comparative analysis.

The Board finds the purchase price of \$355,000 is below the market value of \$370,190 as reflected by the assessment and, based on the evidence in this record, 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. 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: September 21, 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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