



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

APPELLANT: Bo & Xiangbin Shi Zhang  
DOCKET NO.: 19-08975.001-R-2  
PARCEL NO.: 08-22-307-003

The parties of record before the Property Tax Appeal Board are Bo & Xiangbin Shi Zhang, the appellants, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; and the DuPage 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 **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$132,800  
**IMPR.:** \$17,185  
**TOTAL:** \$149,985

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants timely filed the appeal from a decision of the DuPage County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2019 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 and brick exterior construction with 4,846 square feet of living area.<sup>1</sup> The dwelling was constructed in 1982. Features of the home include a basement with finished area, central air conditioning, a fireplace, a 900 square foot garage and an enclosed inground swimming pool. The property has an approximately 100,193 square foot site and is located in Naperville, Lisle Township, DuPage County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on June 26, 2018 for a price of \$450,000. The appellants partially completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations, that the subject was sold

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<sup>1</sup> The description of the subject property was gleaned from the Multiple Listing Service sheet on the subject, submitted by the appellants, and the grid analysis submitted by the board of review.

with help from a Realtor and was advertised in the Multiple Listing Service (MLS). The appellants submitted the subject's MLS sheet which disclosed the subject was bank owned at the time of sale, had a marketing period of 178 days, and was sold at auction. The appellants submitted an unrecorded copy of the PTAX-203 Illinois Real Estate Transfer Declaration which reiterated the sale price and reported the Date of Instrument as April 2018. Based on this evidence, the appellants requested the subject's assessment be reduced 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 \$347,300 which reflects a market value of \$1,052,743 or \$217.24 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for DuPage County of 32.99% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparables located from 0.17 of a mile to 2.18 miles from the subject property. The comparables have sites that range in size from 20,475 to 94,206 square feet of land area and are improved with part two-story with part one-story dwellings that range in size from 4,210 to 5,324 square feet of living area. The homes were built from 1978 to 1998. Each comparable has a basement with finished area, central air conditioning, one or two fireplaces and a garage ranging in size from 660 to 863 square feet of building area. The properties sold from January 2016 to June 2018 for prices ranging from \$877,500 to \$1,185,000 or from \$191.38 to \$222.58 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellants' attorney argued the board of review failed to dispute the arm's length nature of the subject's sale. Counsel contended that the board of review's comparable sales were not responsive to the appellants' recent sale basis of the appeal and should be given no consideration by the Board. Appellants' counsel critiqued the board of review's comparables as not comparable to the subject due to sale dates in 2016 and 2017 and/or locations more than two miles from the subject property. Lastly, counsel maintained that the board of review's evidence of comparable sales does not overcome the subject's arm's length sale price, even for a compulsory sale.

### **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) [emphasis added] The Board finds the evidence of record indicates that a reduction in the subject's assessment is warranted.

As an initial matter, the Board finds that the basis of the appellant's appeal is overvaluation or a market value argument with a recent sale of the subject property submitted as evidence to support the overvaluation claim. The Board further finds that comparable market value sales evidence is responsive and relevant to the overvaluation argument as potentially "opposing or

contradictory” market value data and, therefore, the board of review’s comparable sales shall be considered.

The appellants submitted evidence supporting a recent sale of the subject property while the board of review submitted four comparable sales for the Board’s consideration. The Board gives less weight to the board of review’s comparables #1, #2 and #4 which sold in either 2016 or 2017, less proximate in time to the January 1, 2019 assessment date at issue. The Board gives less weight to comparables #3 and #4 which are located more than two miles from the subject and/or substantially newer in age when compared to the subject.

The Board finds the best evidence of market value to be the purchase of the subject property in June 2018 for a price of \$450,000. 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 was sold using a Realtor and had been advertised in the Multiple Listing Service. The appellants submitted a copy of the MLS sheet indicating the subject had been actively marketed for a period of 178 days. In further support of the transaction the appellants submitted a non-recorded copy of the PTAX-203 Illinois Real Estate Transfer Declaration. The Board finds the board of review did not present any evidence challenging the arm’s length nature of the transaction and that its comparable sales evidence does not overcome the recent sale evidence of the subject property. The Board finds the purchase price of \$450,000 is below the market value reflected by the assessment. Based on this record the Board finds the subject property had a market value of \$450,000 and a reduction in the subject’s assessment, commensurate with the request, 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:

August 23, 2022



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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