



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

APPELLANT: Xioayan Huang
DOCKET NO.: 19-54203.001-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 & 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 **no change** 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.: \$33,545
TOTAL: \$37,019

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed this direct appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 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.¹

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 approximately 95 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

¹ The subject property is not owner-occupied and, therefore, does not qualify for a “rollover” provision as provided in Section 16-185 of the Property Tax Code (35 ILCS 200/16-185).

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 a copy of the Settlement Statement associated with the sale of subject which disclosed a real estate commission was paid. The appellant's evidence also includes information from an online listing service with descriptive information of the subject property, market area description, and limited information on five sales and five listings. 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 a sales analysis prepared by Lucas Schumann, an analyst with the Cook County Board of Review. The analyst provided sales data on three comparable sales of residential units in the subject's condominium property. The sales occurred in 2018 and 2020 for prices ranging from \$252,000 to \$410,000. The analyst reported a total consideration for these three sales of \$957,000, and the percentage of interest of ownership of common elements in the condominium property for the units that sold of 13.6598%. Dividing the total consideration by the total percentage of interest of ownership in the common elements of the condominiums indicated a full value for the condominium property of \$7,005,959. The analyst then applied the percentage of interest the subject unit had in the condominium property of 5.4834% to arrive at a full value for the subject condominium unit of \$384,165, which is greater than the value reflected by the subject's assessment of \$370,190. Nevertheless, 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be comparable sales provided by the board of review, which included three sales of residential condominium units in the subject's building. The sales occurred in 2018 and 2020 for prices ranging from \$252,000 to \$410,000 for a total consideration of \$957,000 and 13.6598% interest of ownership of common elements in the condominium property for the units that sold. This calculated to a full value for the condominium property of \$7,005,959. Based on the percentage of interest the subject unit had in the condominium property of 5.4834%, the Board finds that the full value for the subject condominium unit is \$384,165 which is greater than the value reflected by the subject's assessment of \$370,190. Less weight was given the appellant's sale in 2016 as this sale date is

too remote to the January 1, 2019 assessment date at issue. Based on the evidence in this record, the Board finds the appellant failed to demonstrate that the subject property is overvalued and, therefore, 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 16, 2023



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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