



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

APPELLANT: Zhinong Huang
DOCKET NO.: 20-24168.001-R-1
PARCEL NO.: 05-29-410-023-0000

The parties of record before the Property Tax Appeal Board are Zhinong Huang, the appellant; 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: \$17,872
IMPR.: \$27,128
TOTAL: \$45,000

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 2020 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 masonry exterior construction with approximately 3,198 square feet of living area. The dwelling is approximately 62 years old. Features include a full finished basement, a fireplace, and a one-car garage. The property has a 10,213 square foot site and is located in Wilmette, New Trier Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information pertaining to the sale of the subject property. The appellant completed Section IV of the residential appeal petition disclosing the subject property was purchased from Masae Sakaie and Megumi Sakaie on March 30, 2020 for \$450,000 after the settlement of a contract for deed entered on December 12, 2019. In addition, the appellant disclosed \$14,600 in renovations prior

to occupancy on August 8, 2020. The appellant further reported the sale did not involve family or related corporations; the subject was sold by Joanne Toyama, an agent with Coldwell Banker Realty, and advertised in a Multiple Listing Service (MLS) for a period of 622 days. To document the sale, the appellant submitted copies of a letter from the seller's attorney with unsigned sales and property agreements, the real estate contract disclosing a purchase price of \$490,000 after payment of \$10,000 earnest money, an addendum to real estate contract that amended the subject's purchase price to \$450,000, a bill of sale, a closing statement disclosing balances of brokers' commissions paid to Coldwell Banker and Chicagoland Brokers Inc., a warranty deed, affidavit of title, MLS computer printout, and the property listing history report. Based on this evidence, the appellant requested the subject's total assessment be reduced to reflect the amended purchase price of \$450,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$63,277. The subject's assessment reflects a market value of \$632,770 or \$197.86 per square foot of living area, land included, 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 on four comparable sales located in the same neighborhood code as the subject and have other features with varying degrees of similarity to the subject. The properties sold from May 2018 to January 2019 for prices that range from \$830,000 to \$1,350,000 or from \$288.70 to \$407.61 per square foot of living area, land included. The board of review also reiterated in its grid analysis the sale price and date of the subject property as reported by the appellant. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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.

In support of the arguments before the Property Tax Appeal Board, the appellant submitted evidence regarding the sale of the subject property and the board of review submitted four comparable sales. The Board gives less weight to the board of review comparable sales due to differences from the subject in lot size, dwelling size, age, and/or other features

The Board finds the best evidence of market value to be the amended \$450,000 purchase price¹ of the subject property in March 2020 based upon the settlement of a contract for deed in December 2019 for the appellant to purchase the property. The Board finds the contract date and sale of the subject property occurred more proximate in time to the January 1, 2020 valuation

¹ The appellant's evidence included a real estate contract for the subject's purchase price of \$490,000 after \$10,000 payment of earnest money and an addendum that amended the subject's purchase price to \$450,000.

date at issue for this appeal than the sale dates of the board of review comparables, and the evidence demonstrated the sale had the elements of an arm's length transaction. The evidence disclosed the parties to the transaction were not related, the property was sold through Coldwell Banker Realty using a realtor, and the property had been advertised for sale on the open market through a multiple listing service for a period of 622 days. In addition, the closing statement disclosed brokers' commissions paid to two entities and the board of review submission also made note of the subject's sale. The Board finds the purchase price of the subject property is below the market value of \$632,770 as reflected by the property's assessment. The Board also finds the board of review did not present any evidence to challenge the arm's-length nature of the transaction and the suggested comparable sales presented by the board of review do not overcome the arm's-length sale of the subject.

Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request to reflect the purchase price 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: October 18, 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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