



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

APPELLANT: Guiqing Zhao  
DOCKET NO.: 09-20329.001-R-1  
PARCEL NO.: 15-25-126-028-0000

The parties of record before the Property Tax Appeal Board are Guiqing Zhao, the appellant(s); and the Cook County Board of Review.

Based on the facts and exhibits presented, 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:** \$ 2,625  
**IMPR.:** \$12,060  
**TOTAL:** \$14,685

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of 3,750 square feet of land and is improved with an 81 year old, one-story, masonry dwelling with 998 square feet of living area. The subject includes one and one-half baths, a full basement with a formal recreation room, air conditioning, and a one-car garage.

The appellant argues that the market value of the subject property is not accurately reflected in its assessed value. In support of this overvaluation argument, the appellant submitted a settlement statement for the subject, which states that the subject was purchased by the appellant in February 2009 for \$165,000, or \$165.33 per square foot of living area. The pleadings further state that the sale was not between related parties, that the subject was advertised for sale on the open market for eight months, and that the buyer did not assume the seller's mortgage. However, the pleadings also state that the seller was HSBC Bank USA, and that the sale of the subject to the appellant in February 2009 was pursuant to a foreclosure.

The appellant's pleadings also include three sales comparables described as one-story, masonry dwellings ranging in age from 56 to 60 years old, and in size from 902 to 960 square feet of living area. These comparables have from one to one and one-half baths. Two of the dwellings contain a fireplace, two contain air

conditioning, and all three comparables have a two-car garage. These properties sold from April 2004 to November 2008 for between \$180,000 and \$248,000, or from \$198.90 to \$274.94 per square foot of living area. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$22,462 was disclosed. This assessment yields a market value of \$252,382 for the subject, using the Illinois Department of Revenue's 2009 three-year median level of assessment for class 2 property of 8.90%. This market value equates to \$252.89 per square foot of living area for the subject.

In support of the subject's assessment, the board of review submitted descriptions and assessment information for four properties located within two blocks of the subject. These properties are described as one-story, masonry or frame and masonry dwellings, ranging in age from 60 to 70 years old, and in size from 912 to 952 square feet of living area. The dwellings have from one to one and one-half baths. Three of the comparables have air conditioning, and all of the properties have a full basement area. The dwellings have from a one-car to a two-car garage. These properties have improvement assessments ranging from \$19.91 to \$21.78 per square foot of living area. The board of review did not submit any sales information for these dwellings.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3d Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2d Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill. Admin. Code 1910.65(c). Having considered the evidence presented, the Board concludes that the evidence indicates a reduction is warranted.

The Board finds the best evidence of the subject's market value is the sale and supporting data of the subject in February 2009 for \$165,000. The sale is within two months of the 2009 assessment date. Also, even though the sale was a foreclosure, based on the sales comparables submitted by the appellant and the supporting data, the Board finds that subject's sale price was reflective of the market at the time of the sale. The subject's assessment reflects a market value greater than this purchase price.

Based on this record the Board finds that the subject property had a market value of \$165,000 for the 2009 assessment year. Since market value has been determined, the 2009 three-year median level of assessment for class 2 property as established by the Illinois Department of Revenue of 8.90% shall apply. In applying this level of assessment to the subject, the total assessed value is \$14,685 while the subject's current total assessed value is above this amount. Therefore, the Board finds that a reduction 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.



\_\_\_\_\_  
Chairman



\_\_\_\_\_  
Member



\_\_\_\_\_  
Member



\_\_\_\_\_  
Member



\_\_\_\_\_  
Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

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 18, 2012



\_\_\_\_\_  
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 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 the subsequent year 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.

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.