



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

APPELLANT: Ke Gu  
DOCKET NO.: 11-02454.001-R-1  
PARCEL NO.: 08-21-310-007

The parties of record before the Property Tax Appeal Board are Ke Gu, the appellant, and the DuPage 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 **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$57,810**  
**IMPR: \$121,200**  
**TOTAL: \$179,010**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story single-family dwelling of frame exterior construction containing 3,624 square feet of living area. The dwelling was constructed in 1985. Features of the home include an unfinished basement, central air conditioning, a fireplace and an attached garage of 462 square feet of building area. The property is located in Naperville, Lisle Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on June 24, 2010 for a price of \$540,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the property was sold using a Realtor from Jen Realty, agent Kuoan Huang, the property had been advertised on the open market through the Multiple Listing Service and it had been on the market for 3 days.

In further support of the transaction the appellant submitted a copy of the Multiple Listing Service data sheet depicting the listing date of April 24, 2010 and an asking price of \$549,000 prior to the sale of the property to the appellant for \$540,000.

The document also depicts that the contract was entered into on April 26, 2010 and that the closing occurred on June 24, 2010. A copy of the Settlement Statement reiterates the sale date and purchase price as previously reported and also reflects the payment of brokers' commissions related to the sale.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeals" wherein the subject's total assessment of \$188,850 was disclosed. The subject's assessment reflects a market value of \$569,683 or \$157.20 per square foot of living area, including land, when applying the 2011 three year average median level of assessment for DuPage County of 33.15% as determined by the Illinois Department of Revenue.

In support of the assessment the board of review submitted its Addendum to Board of Review Notes on Appeal along with Exhibit 1 consisting of a spreadsheet that included three recent sales. The spreadsheet indicates it was prepared by John D. Trowbridge II, Lisle Township Assessor and includes a parcel map depicting the location of the subject and comparable properties. The grid also depicts the subject's purchase price of \$540,000 in June 2010.

The spreadsheet sets forth information on four recent comparable sales located in the same neighborhood code assigned by the assessor as the subject property. The comparables are improved with dwellings of frame construction that range in size from 3,030 to 3,194 square feet of living area. The dwellings were constructed in 1985 or 1986. Features of the comparables include a full basement, one of which is partially finished, central air conditioning, one or two fireplaces and an attached garage of either 440 or 462 square feet of building area. These comparables sold from April 2009 to June 2010 for prices ranging from \$520,000 to \$525,000 or from \$162.81 to \$172.30 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

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. The Board

further finds a reduction in the subject's assessment is warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the 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). When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); 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 on June 24, 2010 for a price of \$540,000. The appellant provided evidence demonstrating the sale had several of the elements of an arm's length transaction. The property was sold using a Realtor, the property had been advertised on the open market through the Multiple Listing Service and it had been on the market for 3 days. In addition, the board of review did not present any evidence to challenge the arm's length nature of the subject's sale transaction.

The Property Tax Appeal Board further finds the purchase price of \$540,000 is below the market value reflected by the assessment of \$569,683. Moreover, the comparables sales presented by the board of review fail to support the subject's estimated market value as reflected by its assessment where the

recent sales ranged from \$520,000 to \$525,000 or from \$162.81 to \$172.30 per square foot of living area, including land.

The board of review also did not refute the contention that the purchase price of the subject was reflective of market value at the time of the sale. Lastly, the Board finds the recent comparable sales presented by the board of review support the appellant's assertion that the subject is overvalued based on its assessment and, furthermore, the sales support the assertion that the subject's purchase price of \$540,000 was within the range of these recent comparable sales given the subject's superior size when compared to the comparable sales.

Based on this record the Board finds the subject property had a market value of \$540,000 as of January 1, 2011. Since market value has been determined the 2011 three year average median level of assessment for DuPage County of 33.15% shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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: March 21, 2014



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.