



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

APPELLANT: Bang Cheng Xu
DOCKET NO.: 12-00501.001-R-1
PARCEL NO.: 07-01-12-104-040-0000

The parties of record before the Property Tax Appeal Board are Bang Cheng Xu, the appellant, by attorney Robert D. Lin of the Law Offices of Robert D. Lin, LLC in Naperville, and the Will County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the Will County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$41,360
IMPR: \$74,604
TOTAL: \$115,964

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Will County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2012 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 construction with 2,352 square feet of living area. The dwelling was constructed in 2004. Features of the home include a full basement, central air conditioning, a fireplace and an attached 620 square foot garage. The property has a 9,804

square foot site and is located in Naperville, Wheatland Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located in the subject's subdivision.

Based on this evidence, the appellant requested a total assessment of \$97,605 which would reflect a market value of approximately \$282,815 or \$124.50 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$115,964. The subject's assessment reflects a market value of \$348,869 or \$148.33 per square foot of living area, land included, when using the 2012 three year average median level of assessment for Will County of 33.24% as determined by the Illinois Department of Revenue.

As to the appellant's sale #1, the Wheatland Township Assessor contended based on a copy of the PTAX-203 Illinois Real Estate Transfer Declaration, that this was an invalid sale since it was sold by a financial institution via a Special Warranty Deed.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales located in the same neighborhood code assigned by the assessor as the subject property.

Based on this evidence and argument, 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 of review submission in part indicated that appellant's sale #1 was "invalid." The Property Tax Appeal Board finds that Section 1-23 of the Code defines compulsory sale as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. 35 ILCS 200/1-23. [Emphasis added.]

Section 16-183 of the Code additionally provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. 35 ILCS 200/16-183.

Based on these statutes, the Property Tax Appeal Board finds it is appropriate to consider a sale of property sold by a financial institution after foreclosure in revising and correcting the assessment of the subject property.

The parties submitted six sales of comparable properties in close proximity to the subject dwelling. The comparable two-story dwellings were built between 2003 and 2005 and range in size from 2,386 to 3,008 square feet of living area. Each comparable has a basement, central air conditioning, a fireplace and a three-car garage. The properties sold between September 2010 and September 2011 for prices ranging from \$345,000 to \$387,000 or from \$115.27 to \$162.19 per square foot of living area, including land.

The subject's assessment reflects a market value of \$348,869 or \$148.33 per square foot of living area, including land, which is within the range established by all of the comparable sales in this record both in terms of overall value and on a per-square-

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foot basis. Based on this evidence the Board finds 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.

Chairman

K. L. Ferr

Mark Albino

Member

Member

Jerry White

Member

Acting 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: August 21, 2015

A. Portol

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.