



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

APPELLANT: Steve Denenberg
DOCKET NO.: 17-05560.001-R-1
PARCEL NO.: 05-12-110-014

The parties of record before the Property Tax Appeal Board are Steve Denenberg, the appellant, by attorney David R. Bass of Field and Goldberg, LLC in Chicago; and the DuPage 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 **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$54,570
IMPR.: \$190,430
TOTAL: \$245,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the DuPage County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2017 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 construction with 3,662 square feet of living area. The dwelling was built in 1999. Features of the home include a basement that is partially finished, central air conditioning, two fireplaces and a three-car attached garage. The property has a 12,546 square foot site and is located in Glen Ellyn, Milton 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 3, 2016 for a price of \$720,000 or \$196.61 per square foot of living area, including land. The appellant completed Section IV – Recent Sale Data of the appeal form identifying the seller as Debra Meyer and indicated the parties were not related. The appellant further indicated the property was sold through a Realtor and had been advertised in the Multiple Listing Service. To document the

transaction the appellant provided a copy of the settlement statement which disclosed the sales price of \$720,000 and a total commission \$36,000 or 5% of the purchase price. The appellant requested the subject's assessment be reduced 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 \$249,990. The subject's assessment reflects a market value of \$750,045 or \$204.82 per square foot of living area, land included, when using the 2017 three-year average median level of assessment for DuPage County of 33.33% as determined by the Illinois Department of Revenue.

In its submission the board of review indicated that the subject's 2016 assessment was reduced to the purchase price, but the 2017 assessment was increased by the supervisor of assessment's equalization factor of 4.16%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with two-story dwellings of frame or frame and masonry construction that range in size from 3,465 to 3,754 square feet of living area. The homes were built from 1996 to 2013. Each property has a basement that is partially finished, central air conditioning, one fireplace and a two-car garage. The comparables have sites ranging in size from 7,908 to 12,961 square feet of land area. The sales occurred from June 2014 to March 2017 for prices ranging from \$750,000 to \$935,000 or from \$212.34 to \$269.84 per square foot of living area, including land.

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.

The evidence disclosed the subject property was purchased in June 2016 for a price of \$720,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The board of review did not dispute the arm's length nature of the sale and had stated the subject's 2016 assessment had been reduced to reflect the purchase price. However, the board of review explained that the 2017 assessment was calculated by applying an equalization factor of 4.16% to the 2016 assessment. The Board finds this increase is excessive given the fact the subject property sold approximately half-way through the 2016 tax year and slightly more than 6 months prior to the assessment date. Based on the proximity of the sale date to the assessment date at issue some weight is to be given the purchase price. Of the four sales provided by the board of review, the Property Tax Appeal Board gives most weight to sales #3 and #4 as they sold most proximate in time to the assessment date for prices of \$875,000 and \$750,000 or \$233.08 and \$212.34 per square foot of living area, including land, respectively. Both of these sales sold for prices greater than the subject property. Nevertheless, after considering the sale of the subject property and the two best sales provided by the board of review, the Board finds a reduction in the subject's assessment 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: July 21, 2020



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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