



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

APPELLANT: Michael Emerick
DOCKET NO.: 18-04766.001-R-1
PARCEL NO.: 05-14-109-020

The parties of record before the Property Tax Appeal Board are Michael Emerick, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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: \$53,060
IMPR.: \$123,610
TOTAL: \$176,670

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 2018 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 exterior construction with 2,242 square feet of living area. The dwelling was constructed in 1978. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 504 square foot two-car attached garage. The property has a 11,618 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 in July 2017 for a price of \$530,000; the sale was not a transfer between related parties; the property was sold by a realtor and advertised for sale through the Multiple Listing Service (MLS). The MLS sheet along with the Listing & Property History Report associated with the sale indicated the subject was listed on the market for 5 days. A copy of the Settlement Statement confirmed the sale date, purchase

price and that broker's fees were paid. Based on this evidence, the appellant requested a reduction in the subject's assessment 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 \$183,433. The subject's assessment reflects a market value of \$551,181 or \$245.84 per square foot of living area, land included, when using the 2018 three year average median level of assessment for DuPage County of 33.28% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a memorandum asserting the appellant purchased the home in July 2017 for \$530,000 and contends the subject's 2017 assessment was reduced to reflect the July 2017 sale price and the 2018 assessment was increased by application of the township equalization factor of 1.0383 or 3.83%. As part of its submission, the board of review provided a copy of the "Assessment Details" form related to the subject property for the 2018 assessment year, the Illinois Real Estate Transfer Declaration (PTAX-203) form associated with the subject's sale, and a copy of the subject's property record card. Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 Board finds the only evidence of market value to be the purchase of the subject property in July 2017 for a price of \$530,000. The appellant provided evidence demonstrating the sale had the elements of an arm's-length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a realtor and the documentation established that the property had been advertised on the open market with the MLS for 5 days. The appellant also submitted a copy of the Settlement Statement associated with the sale of the subject property which reiterated the purchase price, date of sale and depicted brokers' fees being distributed to two entities. In further support of the transaction, the board of review submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration showing the sale price and that the property was advertised for sale.

The Illinois Supreme Court has held that 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). The Board finds the purchase price of \$530,000 is below the market value reflected by the assessment of \$551,181, land included.

The Board further finds that the board of review agreed that the July 2017 sale was an arm's length transaction and determined the purchase price was sufficient to reduce the subject's 2017 assessment to reflect that transaction and for the 2018 assessment added the township

equalization factor. However, the Property Tax Appeal Board finds the argument by the board of review that the subject's 2017 sale price should be increased by 3.83% due to the Milton Township equalization factor of 1.0383 is unsupported and unpersuasive.

First, the Board finds that the DuPage County Board of Review did not present any substantive evidence of subsequent events that occurred which would cause a change in the subject's market value from its July 2017 purchase price as of January 1, 2018 by 3.83%. Second, the board of review did not present any evidence of market value, such as comparable sales, in support of the subject's assessment in order to establish that the sale price was no longer the best evidence of the subject's market value.

Finally, the Board takes judicial notice of the purpose of equalization factors as set forth in the Illinois Department of Revenue publication, PTAX-1004, The Illinois Property Tax System, page 17, concerning how uniformity in assessments is achieved by applying equalization factors:

The assessment/sales ratio study shows **whether or not assessments within a given area actually average 33 1/3 percent of market value**. If the results of the study indicate that assessments are either higher or lower than 33 1/3 percent, a blanket percentage increase or decrease, called an "equalization factor" or "multiplier" is calculated and applied to all non-farm property to bring the level of assessment to 33 1/3 percent. The application of this uniform percentage increase or decrease to assessed values is called "equalization." [Emphasis added.]

Here, where the subject's sale occurred less than a year from the assessment date at issue of January 1, 2018 and in the absence of other market value evidence suggesting that the sale price was no longer reflective of market value, based on this record, the Property Tax Appeal Board finds that the subject's 2018 assessment is not reflective of market value. In conclusion, as the appellant has established that the subject property is overvalued based upon its assessment, a reduction in the subject's assessment commensurate with the appellant's request is warranted.¹

¹ The assessment amount has been rounded in accordance with the DuPage County's assessment practices.

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:

February 16, 2021



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Michael Emerick, by attorney:
Ronald Kingsley
Lake County Real Estate Tax Appeal, LLC
13975 W. Polo Trail Drive
#201
Lake Forest, IL 60045

COUNTY

DuPage County Board of Review
DuPage Center
421 N. County Farm Road
Wheaton, IL 60187