



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

APPELLANT: Mitchell Wolf  
DOCKET NO.: 19-03213.001-R-1  
PARCEL NO.: 05-30-408-012

The parties of record before the Property Tax Appeal Board are Mitchell Wolf, the appellant, by Dennis D. Koonce, Attorney at Law in Frankfort; 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:** \$29,590  
**IMPR.:** \$94,450  
**TOTAL:** \$124,040

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 2019 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 brick exterior construction with 2,458 square feet of living area.<sup>1</sup> The dwelling was constructed in 1971. Features of the home include a basement with finished area, central air conditioning, a fireplace and a two-car garage with 462 square feet of building area. The property has a 14,148 square foot site and is located in Wheaton, Milton Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant completed Section IV – Recent Sale Data of the appeal petition and submitted evidence disclosing the subject property was purchased on October 26, 2018 for a price of \$376,000. The appellant identified the seller as Rosemary Kincaid and indicated the parties were not related.

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<sup>1</sup> The parties differ slightly as to the subject's dwelling size. The Board finds the best evidence of size is found in the subject's property record card provided by the board of review, which contains a schematic diagram and dimensions of the subject dwelling.

The appellant further disclosed the property was sold by a realtor and the property had been advertised in the Multiple Listing Service (MLS) for a period of 19 days. To document the transaction the appellant submitted a copy of the MLS listing sheet and a copy of the settlement statement reiterating the sale date and price which also depicted commissions being issued to two realty agencies as part of the transaction. 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 \$132,910. The subject's assessment reflects a market value of \$402,880 or \$163.91 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for DuPage County of 32.99% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a memorandum and data from the township assessor's office. The township assessor agreed that the appellant purchased the home in October 2018 for \$376,000. Included with the submission are copies of the settlement statement and the PTAX-203 Illinois Real Estate Transfer Declaration associated with the transaction.

The board of review, through the township assessor, submitted Exhibit #1 which consists of an assessment data sheet with information on the subject and three comparable sales, along with property record cards for the subject and each of its comparables, as well as a map depicting the locations of the comparables in relation to the subject. The comparables are located from .07 to .16 of a mile from the subject property. The comparables have sites that range in size from 13,677 to 16,379 square feet of land area. The comparables are improved with two-story dwellings of frame exterior construction ranging in size from 2,152 to 2,430 square feet of living area. The dwellings were built in 1971 or 1973. Each comparable has a basement with finished area, central air conditioning, a fireplace and a two-car garage that ranges in size from 420 to 460 square feet of building area. The comparables sold from June 2017 to March 2018 for prices ranging from \$404,000 to \$433,200 or from \$166.26 to \$201.30 per square foot of living area, including land.

In addition, the assessing officials asserted that the subject dwelling had new construction subsequent to its purchase and provided Exhibit #2 which is referenced as a permit report from the DuPage County Building Department. The report depicts the subject dwelling was issued a building permit on December 11, 2018 with an estimated construction cost of \$16,000 for interior alterations to the kitchen and bathroom.

The assessing officials further contend that the subject's 2019 assessment was reduced to reflect one-third of the October 2018 purchase price of \$376,000 plus the application of the 2019 township equalization factor of 1.0605 or 6.05% to arrive at the current assessment of \$132,910.

Based on this evidence and argument, the assessing officials contend that the subject property has been assessed at 1/3 of market value plus the Milton Township 2019 equalization factor and therefore request confirmation.

### **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 Board finds the best evidence of market value to be the purchase of the subject property in October 2018 for a price of \$376,000. 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, the property had been advertised on the open market in the Multiple Listing Service and it had been on the market for 19 days. In further support of the transaction the appellant submitted a copy of the settlement statement and the MLS listing sheet. The Board finds the three comparable sales provided by the board of review do not overcome the weight of the subject's arm's length transaction. Moreover, the Board finds two of the comparables have dated 2017 sales. The Illinois Supreme Court has defined fair cash value as 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. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). **A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value.** Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).

The Board further finds the board of review agreed that the subject was purchased in October 2018 and determined the purchase price was sufficient to reduce the subject's assessment to reflect that transaction plus the 2019 township equalization factor. However, the Property Tax Appeal Board finds the argument by the board of review that the subject's 2018 sale price should be increased by 6.05% due to the Milton Township equalization factor of 1.0605 is unsupported and unpersuasive. The Board finds the subject property sold approximately two months prior to the assessment date and by applying the 2019 equalization factor caused the subject's assessment to be excessive and not reflective of fair cash value.

The Board has also given little weight to the board of review's argument that the subject dwelling had new construction subsequent to the purchase date, as the board failed to provide adequate documentation that shows the December 11, 2018 permitted interior renovations were completed as of the January 1, 2019 assessment date.

Based on this record the Board finds the subject property had a market value of \$376,000 as of January 1, 2019. Since market value has been determined the 2019 three-year average median level of assessment for DuPage County of 32.99% 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. 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: December 21, 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

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