



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

APPELLANT: Marta Merchut
DOCKET NO.: 20-05553.001-R-1
PARCEL NO.: 11-22-405-005

The parties of record before the Property Tax Appeal Board are Marta Merchut, the appellant, by attorney Ronald Kingsley, of Lake County Real Estate Tax Appeal, LLC in Lake Forest; and the Lake 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 **Lake** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$71,039
IMPR.: \$100,405
TOTAL: \$171,444

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2020 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 2-story dwelling of brick with frame exterior construction with 2,426 square feet of living area. The dwelling was constructed in 1977. Features of the home include a basement with finished area,¹ central air conditioning, three fireplaces, and an 825 square foot garage. The property has an approximately 43,960 square foot site and is located in Libertyville, Libertyville Township, Lake 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 April 12, 2019 for a price of \$515,000. The appellant completed Section IV – Recent Sale Data of the appeal petition disclosing the sale was not between related parties, the property sold through a realtor, and the property was advertised for sale on the Multiple Listing Service for 197 days. In support of the

¹ The listing sheet presented by the appellant describes finished basement area.

transaction, the appellant submitted a copy of a settlement statement, indicating a purchase price of \$515,000 and payment of realtors' commissions, and a listing sheet describing a market time of 197 days. 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 \$173,297. The subject's assessment reflects a market value of \$520,568 or \$214.58 per square foot of living area, land included, when using the 2020 three year average median level of assessment for Lake County of 33.29% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review contended the subject's 2019 tax year assessment was reduced to reflect one-third of the April 2019 purchase price of \$515,000 plus the application of the 2020 township equalization factor for Libertyville Township of 1.0096 to arrive at the current assessment of \$173,297. Based on this evidence and argument, the board of review argued the subject has been assessed at one-third of market value plus the 2020 equalization factor, and therefore, 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 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 April 2019 for a price of \$515,000. 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 with the Multiple Listing Service, and it had been on the market for 197 days. In further support of the transaction the appellant submitted a copy of the settlement statement.

The Illinois Supreme Court has held that a contemporaneous sale between 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, 161, 226 N.E.2d 265, 267 (Ill. 1967). The Board finds the purchase price is below the market value reflected by the assessment.

The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board further finds the board of review agreed the April 2019 sale was an arm's length transaction in determining this sale was sufficient to reduce the subject's assessment for the prior tax year.

The Board finds the board of review's argument that the subject's assessment reflecting the April 2019 sale price should be increased by the 2020 equalization factor is unsupported and unpersuasive. 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, at 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.**"

The subject's April 2019 sale occurred less than a year from the assessment date at issue 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 Board finds that the subject's assessment is not reflective of market value.

Based on this record the Board finds the subject property had a market value of \$515,000 as of January 1, 2020. Since market value has been determined the 2020 three year average median level of assessment for Lake County of 33.29% 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:

May 16, 2023



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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