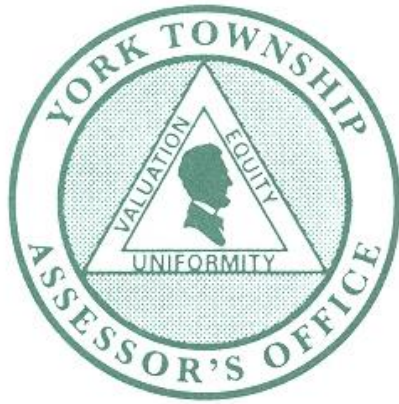




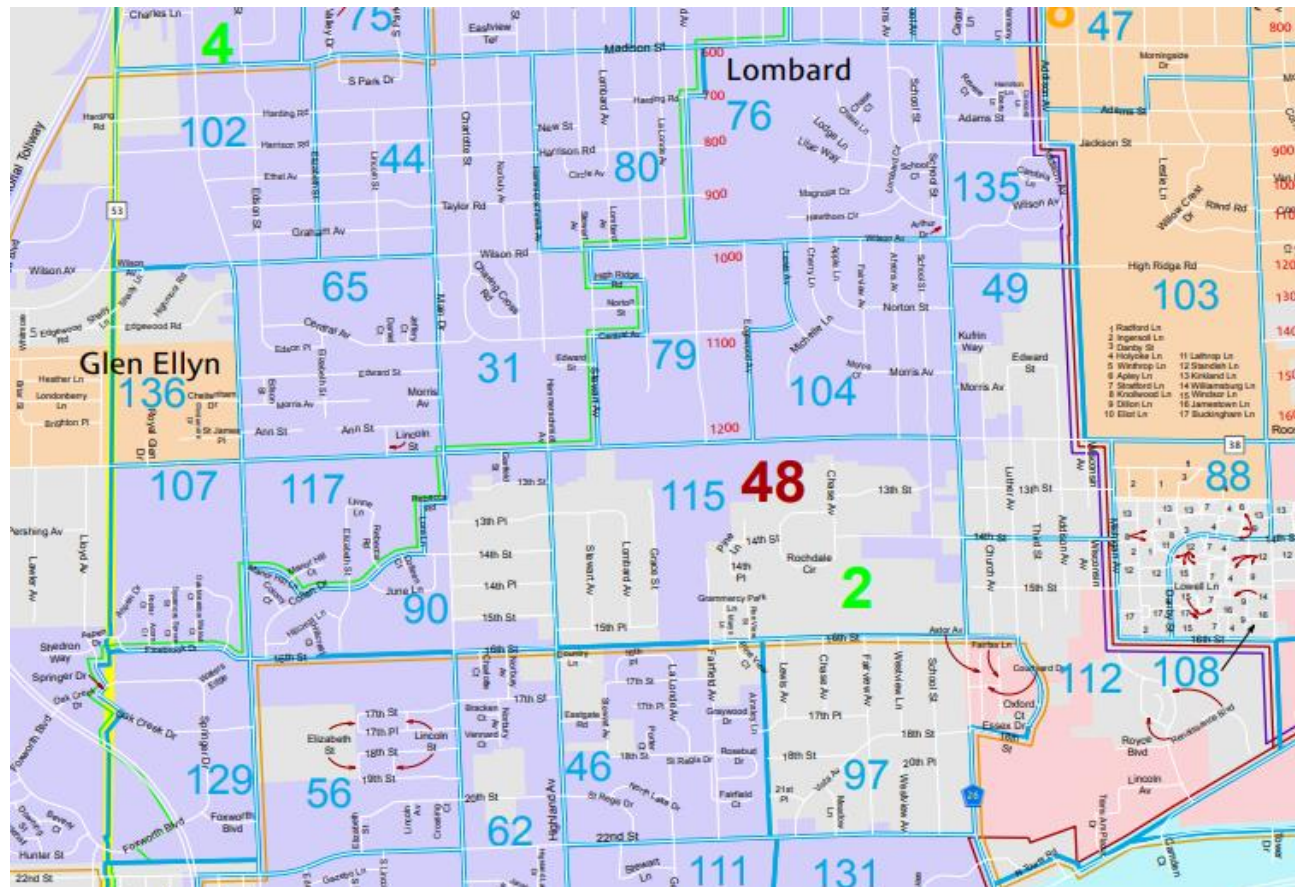
Deanne M. Mazzochi
State Representative
47th District

Presents

Understanding the Assessment Process:
Property Taxes in the 47th District



Deanna Wilkins
York Township Assessor
1502 S. Meyers Rd.
Lombard, Illinois 60148
630.627.3354
www.yorkassessor.com





Please hold all questions until the end of
the presentation.

Thank you!

Assessment Process

- Assessment - Mass Appraisal Methodology
 - Date of valuation is ALWAYS January 1st
 - Land is valued by size, use, utility, and location
 - Buildings are valued by size, use, condition, and location
 - Determine a median level of assessment based on market value
 - ✓ 3-year sales-ratio study
 - ✓ In a **declining market**, assessments may be higher than sales until the ratio study “catches up” with the current market
 - ✓ In an **increasing market**, assessments may be lower than sales until the ratio study “catches up” with the current market
 - Inspect, measure, and value all New Construction
 - Continuously monitor, analyze, and quantify market trends for each area and each property type

Sales Ratio Report

York Township Assessors Office

Deanna Wilkins, Assessor

Assessment - 2021 Final

| | | | | |
|------------------------|------------------------------------------|----------------------|---------------------------------|------------------------------------------------------------|
| Filter Criteria | Sale Count: 16 | NBHD(s): 134 | Living Area Range: 0 - 0 | Compulsory Sales: Exclude All Compulsory Sales |
| | Sales Period: 1 / 2019 - 7 / 2022 | Style(s): All | Property Class(es): All | Assessors Excluded: Remove Assessors Excluded Sales |
| | Deed Type(s): All | | | SOA Excluded: Show SOA Excluded Sales |

| Parcel Number | NBHD | Style | Model | Living Area | Year Built | Sale Date | Sale Price | Deed | Land | Assessment Building | Total | Level of Assessment |
|---------------|------|-------------|-------|-------------|------------|-----------|------------|------|--------|---------------------|---------|---------------------|
| 06-13-401-009 | 134 | Bungalow | R | 1,225 | 1965 | 12 / 2020 | \$375,000 | W | 70,900 | 34,260 | 105,160 | .2804 |
| 06-13-409-008 | 134 | 1 1/2 Story | R | 1,982 | 1942 | 7 / 2021 | \$465,000 | W | 73,060 | 57,990 | 131,050 | .2818 |
| 06-13-405-016 | 134 | 2 Story | R | 3,232 | 1946 | 4 / 2019 | \$700,000 | W | 89,620 | 120,660 | 210,280 | .3004 |
| 06-13-307-018 | 134 | 2 Story | N | 4,040 | 2019 | 8 / 2020 | \$970,000 | W | 77,190 | 215,240 | 292,430 | .3015 |
| 06-13-402-021 | 134 | 2 Story | N | 3,328 | 2019 | 9 / 2019 | \$853,750 | W | 74,030 | 184,480 | 258,510 | .3028 |
| 06-13-402-025 | 134 | 2 Story | A | 4,058 | 1940 | 3 / 2020 | \$427,000 | W | 50,190 | 79,720 | 129,910 | .3042 |
| 06-13-400-012 | 134 | 1 1/2 Story | | 1,215 | 1951 | 6 / 2021 | \$331,000 | W | 70,900 | 32,710 | 103,610 | .3130 |
| 06-13-404-008 | 134 | Ranch | | 1,103 | 1955 | 3 / 2019 | \$240,000 | W | 55,770 | 20,810 | 76,580 | .3191 |
| 06-13-403-015 | 134 | Ranch | R | 1,830 | 1974 | 9 / 2019 | \$395,000 | W | 90,160 | 39,040 | 129,200 | .3271 |
| 06-13-405-007 | 134 | Bungalow | | 1,230 | 1941 | 3 / 2021 | \$305,000 | W | 89,620 | 11,210 | 100,830 | .3306 |
| 06-13-402-029 | 134 | 2 Story | | 4,385 | 2005 | 1 / 2020 | \$780,000 | W | 70,900 | 194,920 | 265,820 | .3408 |
| 06-13-409-028 | 134 | Split Level | | 3,024 | 1988 | 7 / 2019 | \$515,000 | W | 75,290 | 107,840 | 183,130 | .3556 |
| 06-13-406-017 | 134 | 1 1/2 Story | R | 1,066 | 1953 | 7 / 2020 | \$300,000 | W | 69,920 | 38,380 | 108,300 | .3610 |
| 06-13-403-035 | 134 | Split Level | | 2,555 | 1954 | 1 / 2020 | \$475,000 | W | 89,540 | 84,020 | 173,560 | .3654 |
| 06-13-409-008 | 134 | 1 1/2 Story | R | 1,982 | 1942 | 6 / 2019 | \$355,000 | W | 73,060 | 57,990 | 131,050 | .3692 |
| 06-13-406-003 | 134 | 1 1/2 Story | | 1,717 | 1940 | 12 / 2020 | \$285,000 | T | 87,490 | 50,360 | 137,850 | .4837 |

Summary Information

| | | | |
|------------------------------------------|---------|---------------------------------|---|
| Median Level of Assessment (LOA): | 0.3231 | Land Factor Applied: | 1 |
| Coefficient of Dispersion (COD): | 10.2532 | Building Factor Applied: | 1 |
| Price-Related Differential (PRD): | 1.0216 | | |

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Assessment Process

- *General Assessment Year (2023)*
 - Performed once every 4 years
 - Defined by “**all**” –
 - Real Estate
 - Publishing
 - Mailing
 - 30-day appeal period begins with the publication date
- *Normal Assessment Years (2020, 2021, 2022)*
 - Performed in non-General Assessment years
 - Defined by “**only**” –
 - Real Estate
 - Publishing
 - Mailing
 - 30-day appeal period begins with the publication date

Taxes

- Assessment Facts
- Overview of Tax Billing Process
- Tax Rate Comparison Scenario
- Allocation of Tax Dollars
- Exemptions for Property Owners
- Assessment Appeals

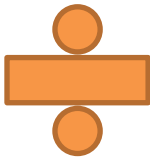


Assessment Facts

- The Assessor doesn't TAX anyone. Our office is ONLY responsible for the accurate valuation of the real estate within the jurisdiction.
- The taxing bodies listed on the property tax bill (of which the township is one), determine their funding needs and budgets and submit their requests to the County Clerk.
- The County Clerk determines tax rates by dividing the sum total of revenue requests by the sum total of assessed values.
- While taxes are based, in part, on the assessed value of your property, the actual tax dollars you pay are calculated by multiplying the Net Taxable Value (Equalized Assessed Value less Exemptions) by the Tax Rate.

TAX LEVY

This is the total dollar amount requested by each taxing body



TOTAL ASSESSED VALUE

This is the total dollar amount of ALL the real estate in the township



Overview of the Tax Billing Process

**Tax
Rate**



**Your Assessment
x Your Local Tax Rate
= Your Tax Bill**

This is why the “rate” matters:

Tax Rate Comparison Scenario

- Potential property taxes of a single-family home, valued at \$450,000, and located in:

*Oak Brook

*Downers Grove

*Oakbrook Terrace


*Elmhurst

*Villa Park

*Lombard



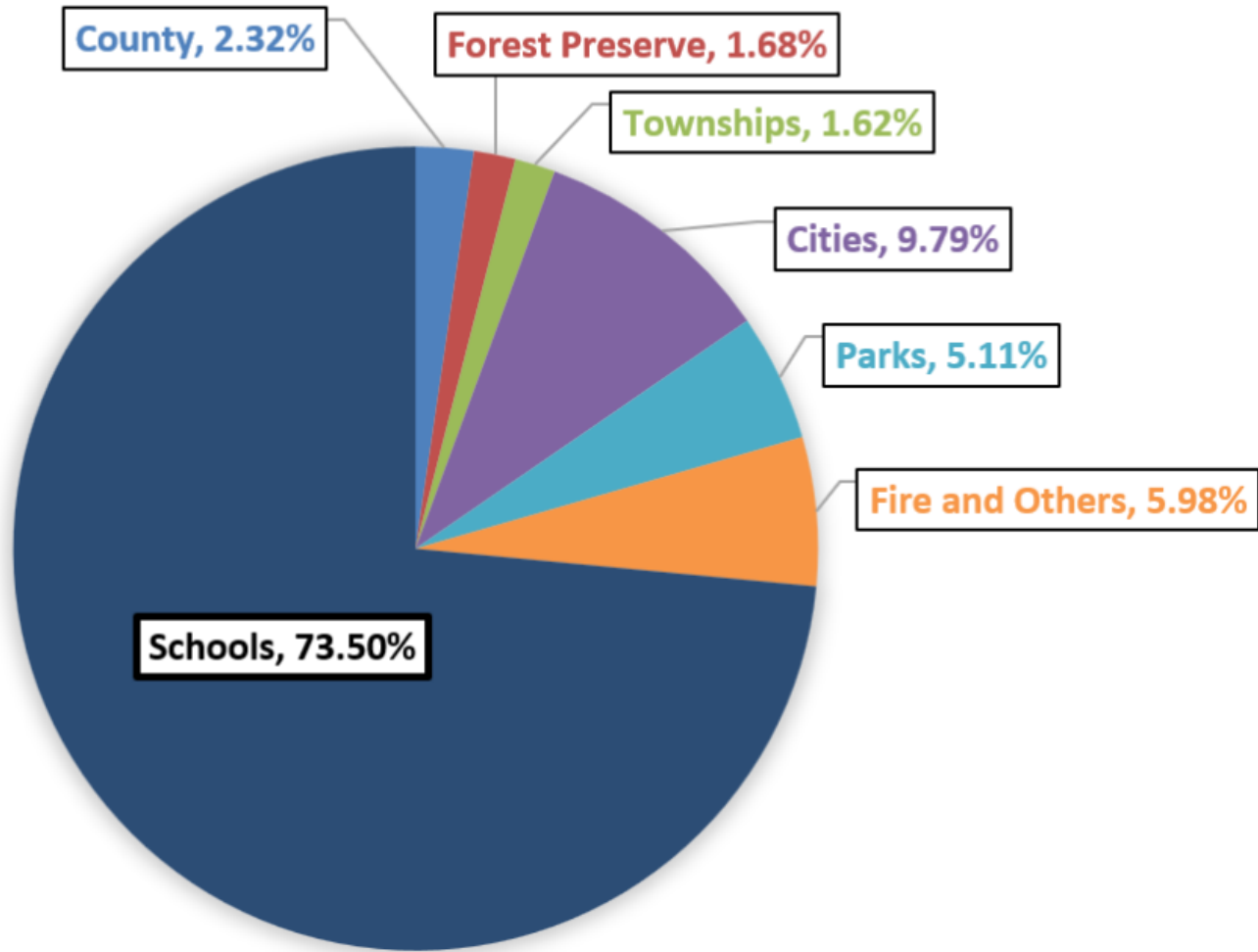
Property Tax Bill Comparison

| Property Type | Property Location | Market Value | Assessed Value | Local Tax Rate | Property Tax Amount* |
|----------------------------------------------------------------------------------------------------------------|-------------------|--------------|----------------|----------------|----------------------|
| Single-family home  | Oak Brook | \$450,000 | \$150,000 | 3.6689% | \$5,283.22 |
| | Downers Grove | \$450,000 | \$150,000 | 5.5819% | \$8,037.94 |
| | Oakbrook Terrace | \$450,000 | \$150,000 | 5.7262% | \$8,245.74 |
| | Elmhurst | \$450,000 | \$150,000 | 6.0699% | \$8,740.66 |
| | Villa Park | \$450,000 | \$150,000 | 7.6607% | \$11,031.42 |
| | Lombard | \$450,000 | \$150,000 | 7.9396% | \$11,433.02 |

*Assumes residential exemption (\$6,000) ONLY.

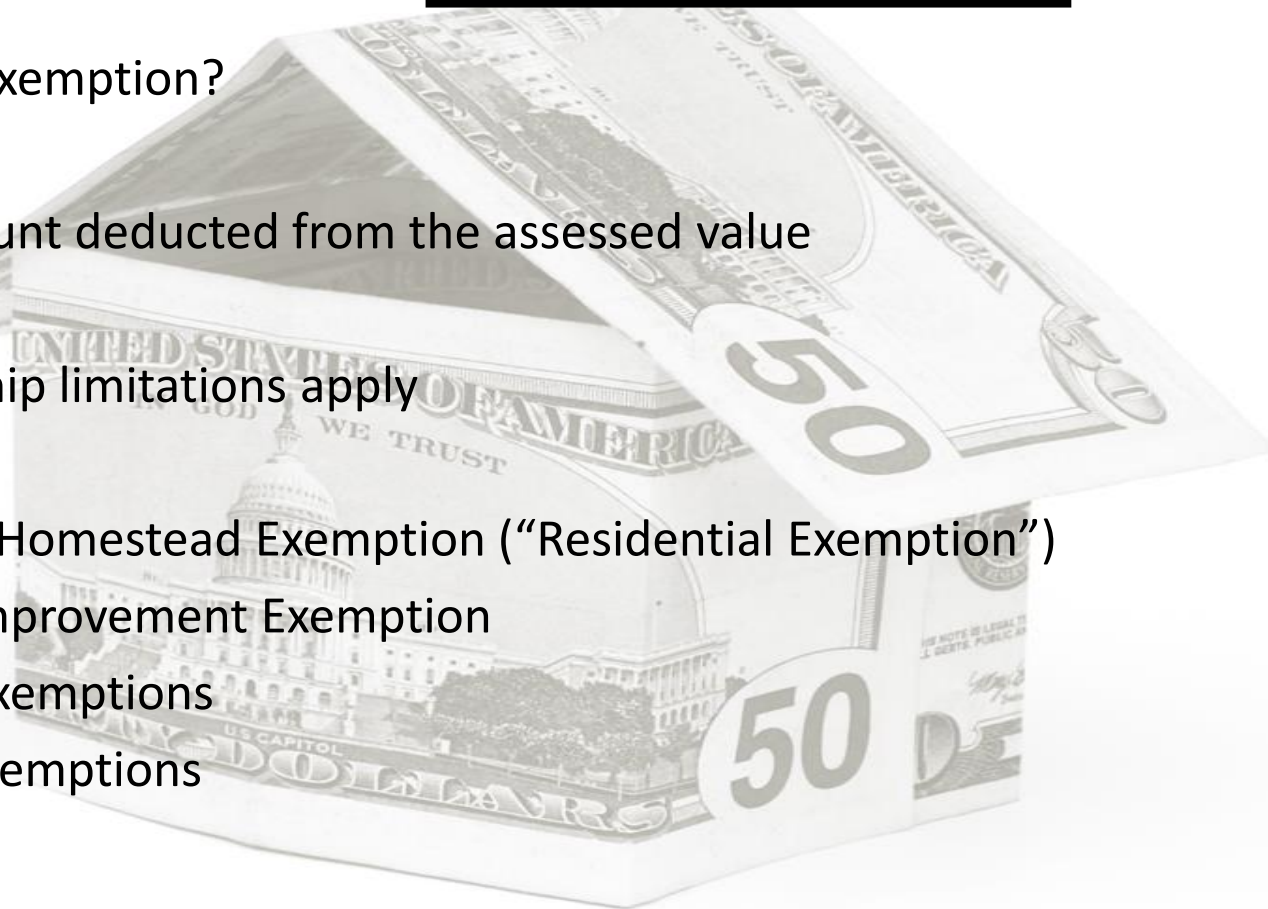
All properties located in York Township. Aggregate rates by municipality indicated above.

DISTRIBUTION OF 2021 DUPAGE COUNTY REAL ESTATE TAXES PAYABLE 2022



WAYS TO REDUCE YOUR TAX BURDEN - EXEMPTIONS

- What is an Exemption?
 - Set amount deducted from the assessed value
 - Ownership limitations apply
 - General Homestead Exemption (“Residential Exemption”)
 - Home Improvement Exemption
 - Senior Exemptions
 - Other Exemptions

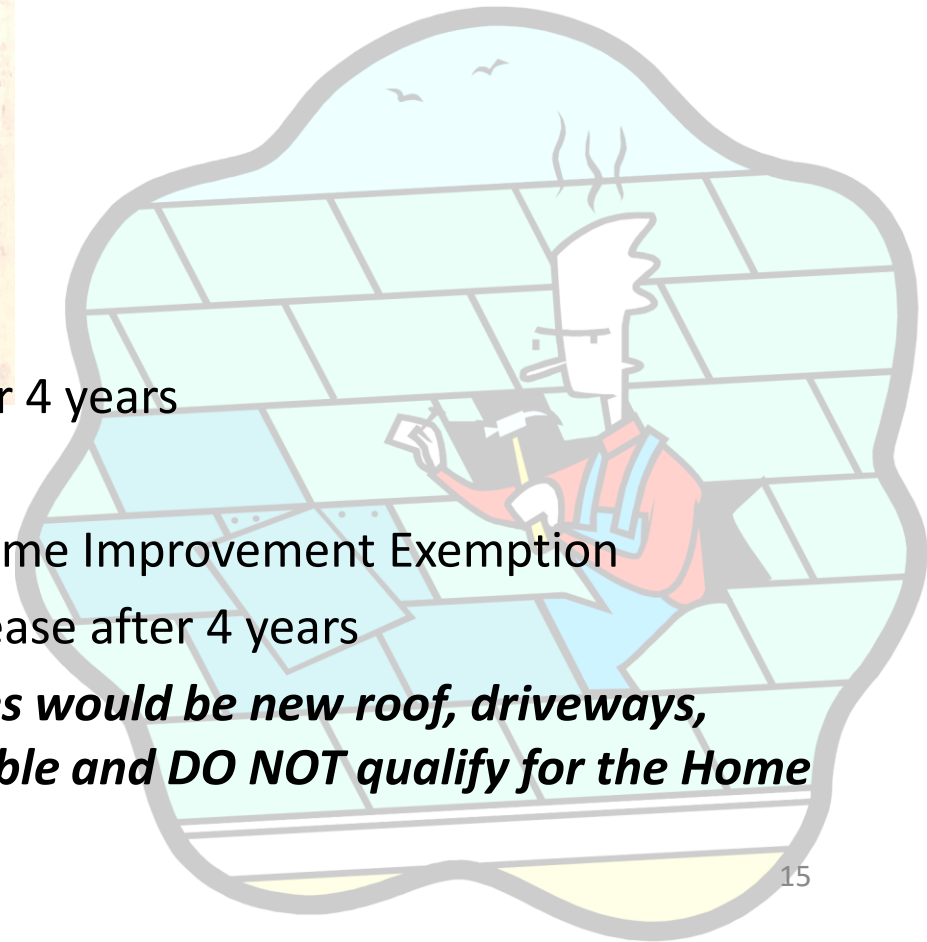


Homeowners Property Assessment Exemptions

- General Homestead Exemption (“Residential Exemption”)
 - \$6,000 exemption
 - ✓ Will increase to \$8,000 in 2023 (payable 2024)
 - Owning and occupying your property
 - Primary residence only
 - Own and occupy property on January 1st of the current assessment year

- Home Improvement Exemption

- Up to \$25,000 assessed value (1/3 of market value) or \$75,000 market value
- Requires a Building Permit
- Assessable value
 - Additions
 - Additional Baths
 - 3 Season Porches, etc.
- 4-year exemption
- Improvement Value not added for 4 years
- Homeowner responsibilities
 - *Always* ask if property has Home Improvement Exemption
 - Total assessed value will increase after 4 years
- ***Maintenance & Repair: Examples would be new roof, driveways, windows. These are not assessable and DO NOT qualify for the Home Improvement Exemption.***



Senior Assessment Exemptions

- Senior Citizens (65 years of age or older) as of January 1st of the assessment year
- Senior Citizens Homestead Exemption (“Senior Exemption”)
 - \$5,000 exemption
 - ✓ Will increase to \$8,000 in 2023 (payable 2024)
 - 65 years of age or older
 - Own and occupy property as of January 1st of assessment year
 - Apply during the year when the Senior will turn 65
 - Requirements:
 - Proof of Ownership: “recorded” Warranty Deed, “recorded” Release of Mortgage, Title Policy, etc.
 - Proof of Age: valid Driver’s License or Birth Certificate

Senior Assessment Exemptions

- Senior Citizens (65 years of age or older) as of January 1st of the assessment year
- Senior Citizens' Real Estate Tax Deferral
 - The Senior Citizens' Real Estate Tax Deferral program provides tax relief for qualified senior citizens by allowing them to defer \$5,000 of their property tax on their principal residence.
 - The deferral is similar to a loan against the property's market value. The deferred amounts are borrowed from the State of Illinois, who then pays \$5,000 of the current year's tax bill. To ensure repayment, a six percent (6%) simple interest rate is charged on the deferred amounts and a lien is filed on the property.
 - Deferred amounts must be repaid within one year of the settlement of the estate or at the time the property is sold or title is transferred.

Senior Assessment Exemptions

- Senior Citizens (65 years of age or older) as of January 1st of the assessment year
- Senior Citizens' Real Estate Tax Deferral (continued)
 - The annual qualifications for the program are:
 - Be 65 years old by June 1st of the assessment year (Different from Senior Exemption date)
 - Have a total combined annual household income of no more than \$55,000
 - Have owned and occupied the property or other qualifying property for at least the last three years
 - Have no delinquent property taxes or delinquent special assessments on the property
 - Have adequate insurance against fire and casualty loss
 - Own the property, or share joint ownership with your spouse, or be the sole beneficiary, or you and your spouse be the sole beneficiaries of a land trust

- Senior Citizens Assessment Freeze Homestead Exemption
 - 65 years of age or older
 - Annual Household Income less than \$65,000
 - Based on **TOTAL HOUSEHOLD** Gross Income
 - Includes **ALL** Social Security, Wages, Interest & Dividend Income, Pensions, IRAs, etc.
 - Must live in primary residence on **January 1st for two years** (i.e.: if filing for 2022, must have lived in primary residence on **January 1** of 2021 and 2022).
 - Requirements:
 - Previous year's Federal 1040 Income Tax forms
 - Previous year's Social Security 1099 forms

Senior Assessment Freeze Example

****This exemption freezes the **assessed value**, not the property taxes****

Parcel #06-01-215-020

(Receiving the exemption since 2000 – Freeze value = \$75,420)

| Tax Year | 2021 | 2020 | 2019 |
|-------------------------|------------|------------|------------|
| Assessed Value | \$169,450 | \$165,740 | \$157,570 |
| Residential Exemption | \$6,000 | \$6,000 | \$6,000 |
| Senior Exemption | \$5,000 | \$5,000 | \$5,000 |
| Senior Freeze Exemption | \$94,030 | \$90,320 | \$82,150 |
| Net Taxable Value | \$64,420 | \$64,420 | \$64,420 |
| Tax Rate | 6.0699% | 5.9709% | 6.1597% |
| Total Tax Due | \$3,910.24 | \$3,846.46 | \$3,968.08 |

Same property **without** Senior Assessment Freeze Exemption:

| Tax Year | 2021 | 2020 | 2019 |
|-------------------------|------------|------------|------------|
| Assessed Value | \$169,450 | \$165,740 | \$157,570 |
| Residential Exemption | \$6,000 | \$6,000 | \$6,000 |
| Senior Exemption | \$5,000 | \$5,000 | \$5,000 |
| Senior Freeze Exemption | \$0 | \$0 | \$0 |
| Net Taxable Value | \$158,450 | \$154,740 | \$146,570 |
| Tax Rate | 6.0699% | 5.9709% | 6.1597% |
| Total Tax Due | \$9,617.76 | \$9,239.38 | \$9,028.28 |

Other Exemptions



- Persons with Disabilities Homestead Exemption
- Veterans with Disabilities Exemption for Specially Adapted Housing
- Veterans with Disabilities Standard Homestead Exemption
- Returning Veterans' Homestead Exemption

ONCE THE PROPERTY TAX BILL IS ISSUED,
YOUR OPTIONS ARE LIMITED...

HOWEVER,
IF YOU DISAGREE WITH THE ASSESSOR'S
VALUATION OF YOUR PROPERTY

You have the right to
appeal!

Appeal Facts

- Strictly speaking, appealing the assessment is NOT the same as appealing your taxes. While taxes are based, in part, on the assessed value of your property, the actual tax dollars you pay are calculated after funding requirements of local taxing bodies are given to the County Clerk.
- Getting a lower assessment from either the Board of Review or Property Tax Appeal Board MAY NOT mean a lower tax bill. If tax rates increase more than the amount of any assessment relief granted, you may actually see an increase in your tax bill. Generally speaking, however, an assessment lowered as a result of appeal usually will generate a lower tax bill.

Appeal Timeline

- The Assessor's Office typically completes their annual assessment work between late summer and fall. The statutory completion date for assessments is no later than November 15th of the current assessment year.
- Upon completion of the assessments, the “books” are turned over to the DuPage County Supervisor of Assessments for final review.
- Once the review by the Supervisor of Assessments has been completed, assessment notices are mailed to taxpayers for ONLY those valuations that have been changed by the Township Assessor's Office. These changes are also published in your local newspaper. The time-frame to file an appeal is 30 days from the date of publication.



FIRST STEP: SEE YOUR TOWNSHIP ASSESSOR

❖ Informal Appeal - continued

- Speak with the staff regarding your assessment (at the local office)
- Verify accuracy of property data, including available exemptions
- Reason for Appeal – Recent sale?
 - Closing statement (within last year)
 - HUD – 1 Settlement statement
- Reason for Appeal - Recent appraisal?
 - Completed within last 1½ years
 - Refinance appraisals adjusted to market
 - Appraisals cost +/- \$350 – consult local realtor first
- Reason for Appeal - Equity/Uniformity Argument?
 - Your property is not assessed equitably when compared to like properties (most time-intensive for the homeowner)

YOU CAN ALSO APPEAL TO THE DUPAGE BOARD OF REVIEW

❖ Formal Appeal

- Present evidence to Board of Review (at DuPage County).
 - “Quasi-judicial” proceedings allow for oral testimony in addition to prepared evidence
 - The same evidence presented to the local Assessor can also be presented at the Board of Review
 - Recent sales contract or HUD-1 Settlement statement can be used as evidence of market value for this hearing
 - Appeal form designed to assist taxpayer in filing either a “market-value” or “equity” (uniformity) appeal. Instructions and forms available on the web at: <http://www.dupageco.org/SOA/> under Appealing an Assessment

BOARD OF REVIEW RESIDENTIAL APPEAL FORM (pg. 1)

RETURN TO:
DUPAGE COUNTY BOARD OF REVIEW 421 N. COUNTY FARM RD., WHEATON, IL 60187 630-407-5888
RESIDENTIAL REAL ESTATE ASSESSMENT APPEAL FOR YEAR 2021

_____, _____, _____ (ONE PARCEL PER FORM) APPEAL NO. _____
PERMANENT PARCEL NUMBER _____
Pending PTAB docket number (if applicable) _____

THE FILING OF THIS APPEAL IS NOT A PROTEST OF TAXES. THIS IS AN APPEAL OF THE PRESENT ASSESSMENT OF THE BELOW DESCRIBED PROPERTY AS PLACED BY THE TOWNSHIP ASSESSOR AND/OR SUPERVISOR OF ASSESSMENTS.

PROPERTY ADDRESS _____ DATE _____

OWNER NAME _____ HOME/CELL # _____
(attys/agents fill in at bottom)

OWNER ADDRESS (if different from above) _____ BUS PHONE _____
(attys/agents- fill in your info in bottom section)

CITY OR VILLAGE /ZIP CODE _____ EMAIL _____

The Assessment is HIGHER ☐ / LOWER ☐ than the assessment of comparable properties FAX # _____

☐ Property is assessed at more/less than 1/3 of its MARKET VALUE. CLASS: ☐ Single Family Residence ☐ 2 to 6 APTS ☐ VACANT

☐ The assessment is greater than 1/3 of recent SALE PRICE. STATUS: ☐ OWNER OCCUPIED ☐ RENTED-MO RENT \$ _____

(Please attach copy of Closing Statement) ☐ CONDO ☐ TOWNHOME

☐ Uniformity OTHER _____

WHAT DO YOU THINK A FAIR MARKET VALUE OF YOUR HOME SHOULD BE? PROPOSED PROPERTY ASSESSMENT
\$ _____ DIVIDED BY 3 = _____
(Please Fill In - Your opinion of value as of January 1, 2021) (Please Fill In - What you think your assessment SHOULD be as of January 1, 2021)

IF YOU ARE APPEALING UNIFORMITY, RESIDENTIAL GRID SHEET (PAGE 2) MUST BE FILLED OUT AND SUBMITTED WITH APPEAL

PLEASE SUBMIT 2 COPIES OF APPEAL AND 2 COPIES OF EVIDENCE

Oath: I do solemnly affirm that the statements made and the facts set forth in the foregoing complaint are true and correct to the best of my knowledge.

OWNER'S SIGNATURE _____

- 1- ☐ I DO NOT wish to be heard. I request the Board make a decision based upon the evidence submitted. I understand that by not being heard I will only receive by mail the Final Decision of the Board of Review and that I PRESERVE ALL RIGHTS to seek relief at the Illinois Property Tax Appeal Board.
- 2- ☐ I DO WISH to be heard. I will be notified of a date and time.

REGARDLESS OF YOUR CHOICE, ALL APPEALS ARE TREATED EQUALLY.

IF REPRESENTED BY AN ATTY/AGENT, OWNER'S SIGNATURE OR SEPARATE LETTER OF AUTHORIZATION IS REQUIRED 2 COPIES OF AUTHORIZATION MUST BE SUBMITTED WITH THIS FILING.

ATTORNEY or AGENT'S NAME _____ ATTORNEY or AGENT'S SIGNATURE _____

FIRM NAME/ADDRESS _____ (Street Address) _____ (City) _____ (State) _____ (Zip) _____ (Phone) _____

| 2021 PRESENT ASSESSMENT (as of January 1, 2021) (PLEASE FILL IN YOUR 2021 ASSESSMENT) | |
|------------------------------------------------------------------------------------------|-------------|
| LAND | _____ |
| BUILDING | _____ |
| TOTAL | _____ |
| PRO-RATE | _____ |
| NEW CONSTR/DESTRUC | _____/_____ |

| EMAIL ACTION OF BOARD OF REVIEW | |
|---------------------------------|-------------|
| LAND | _____ |
| BUILDING | _____ |
| TOTAL | _____ |
| PRO-RATE | _____ |
| NEW CONST/DESTR AMT | _____/_____ |

(OFFICE USE ONLY)

(REV 2020) MEMBER MEMBER MEMBER
Page 1 of 2

BOARD OF REVIEW RESIDENTIAL APPEAL FORM (pg. 2)

RESIDENTIAL COMPARISON GRID

page 2 of 2

Please complete the Residential Comparison Grid if your appeal is based on uniformity or excessive market value. Information necessary to complete this form is available from your local township assessor, and from your own first hand knowledge of comparable properties. A copy of your information will be sent to your local township assessor.

****MINIMUM 3 COMPARABLES, MAXIMUM 5 COMPARABLES****

| | SUBJECT PROPERTY | COMPARABLE #1 | COMPARABLE #2 | COMPARABLE #3 |
|----|-------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|
| 1 | Permanent Parcel Number | | | |
| 2 | Street Address | | | |
| 3 | *Neighborhood (as Assigned by assessor) | | | |
| 4 | Total Land square footage | | | |
| 5 | **Structure Type/Style/ Number of Stories | | | |
| 6 | Exterior Construction | | | |
| 7 | Age of Property | | | |
| 8 | Number of Bathrooms (full and half) | | | |
| 9 | Living Area (square feet) Per assessor's property record card | | | |
| 10 | Basement area (square feet) | | | |
| 11 | Finished Basement Area (yes or no, or percentage of finished area) | | | |
| 12 | Air Conditioning | | | |
| 13 | Fireplace | | | |
| 14 | Garage (square feet Or number of cars) | | | |
| 15 | Patio or Decks | | | |
| 16 | Other (pool, etc) | | | |
| 17 | Date of Sale | | | |
| 18 | Sale Price (within last 3 years) | | | |
| 19 | Sale Price per square foot (sale Price divided by living area from Line 9.) | | | |
| 20 | Market Value Per Assessor | | | |
| 21 | Market Value per Sq. Ft. (Market Value divided by living area (line 9)) | | | |
| 22 | Land Assessment | | | |
| 23 | Building Assessment | | | |
| 24 | Total Assessment | | | |
| 25 | Building Assessment per square foot (bldg asmt from line 23 divided by living area from line 9) | | | |

*Either the neighborhood name, number, subdivision name, or development name will be sufficient. This is a VERY important characteristic.

**This is a VERY important category of information.

(revised 2013)

WHAT IF I DON'T AGREE WITH THE BOARD OF REVIEW'S DECISION?

❖ Formal Appeal - continued

- Present evidence to the State of Illinois Property Tax Appeal Board (P.T.A.B. – Springfield)
 - Also “quasi-judicial” proceedings allow for oral testimony in addition to prepared evidence
 - You may submit the same evidence presented at the local Board of Review or present new evidence
 - Appeal form designed to assist taxpayer in filing either a “market-value” or “equity” (uniformity) appeal
 - Appeal forms (5 pages) and rules (2 pages) are available on the web at: <http://www.ptab.illinois.gov/>

In closing...

Thank you for giving us the opportunity to talk about the
Property Tax Assessment process with you.
Please feel free to call us at any time with any questions.

*The Assessor and staff are
happy to assist you!!*

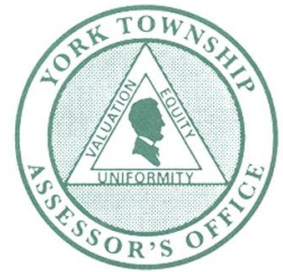
**REMEMBER . . .
THE TOWNSHIP ASSESSOR WORKS FOR YOU!!**

You can also visit us at our website:

www.yorkassessor.com

Thank You for Attending!

Deanna Wilkins
York Township Assessor



The Seal of the State of Illinois is a circular emblem. It features an eagle with its wings spread, perched on a shield with a red and white striped field and a blue chief with white stars. The eagle is holding a banner in its beak. The shield is set against a background of a rising sun and a river. The entire seal is encircled by a rope-like border. The text "SEAL OF THE STATE OF ILLINOIS" is written in a circle around the seal, and "AUG. 26TH 1818" is written at the bottom.

Thank You
Representative Mazzochi
for hosting this event!

ANY
QUESTIONS
?