



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

APPELLANT: Madhur Limdi & Alpesh Patel
DOCKET NO.: 16-01517.001-R-1
PARCEL NO.: 14-35-405-016

The parties of record before the Property Tax Appeal Board are Madhur Limdi & Alpesh Patel, the appellants, by attorney Jerri K. Bush of the Law Office of Jerri K. Bush in Chicago; and the Kane 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 **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$18,088
IMPR.: \$47,694
TOTAL: \$65,782

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a decision of the Kane County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2016 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 is improved with a two-story dwelling of frame construction with 2,743 square feet of living area. The dwelling was constructed in 2009. Features of the home include an unfinished basement, central air conditioning, and an integral two-car garage. The property has a 7,405 square foot site and is located in Montgomery, Sugar Grove Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on three comparable sales improved with two-story dwellings of frame construction that range in size from 2,737 to 3,046 square feet of living area. The dwellings were constructed in 2005 and 2006. Each comparable has a basement, central air conditioning and a garage with either 528 or 707 square feet of building area. Two comparables each have one fireplace. The comparables are located within .4 miles of the subject property on

sites ranging in size from 9,000 to 9,796 square feet of land area. The sales occurred from March 2015 to May 2016 for prices ranging from \$195,100 to \$199,000 or from \$64.05 to \$72.71 per square foot of living area, land included.

The appellants also referenced in the grid analysis that the subject property was purchased in March 2015 for a price of \$170,000 or \$61.98 per square foot of living area, including land.

Based on this evidence the appellants requested the subject property's assessment be reduced to \$65,782.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$69,993. The subject's assessment reflects a market value of \$210,379 or \$76.70 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Kane County of 33.27% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with two-story dwellings that range in size from 2,737 to 2,768 square feet of living area. The dwellings were built in 2003 and 2004. The comparables have unfinished basements, each comparable has central air conditioning, two comparables have fireplaces and each comparable has a two-car or a three-car garage. These properties are located within .54 miles of the subject and have sites that range in size from 7,405 to 9,148 square feet of land area. The sales occurred from August 2013 to July 2015 for prices ranging from \$207,500 to \$217,000 or from \$74.96 to \$78.55 per square foot of living area, including land.

The board of review submission also indicated the sale of the subject property was a court ordered sale and the property transferred with a Sheriff's deed.

The board of review also submitted four equity comparables identified by the township assessor. Equity comparable #1 was the same property as appellants' sale #1 that occurred in March 2015 for a price of \$195,100 or \$64.05 per square foot of living area, including land.

The board of review requested the assessment be confirmed.

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 appellants 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 three comparable sales submitted by the appellants and comparable sale #2 submitted by the board of review. These properties were similar to the subject in location, style, age and features. The best sales occurred from March 2015 to May 2016 for prices ranging from \$195,100 to \$207,500 or from \$64.05 to \$74.96 per

square foot of living area, including land. The subject's assessment reflects a market value of \$210,379 or \$76.70 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. The Board gave less weight to board of review comparables #1 and #3 due to the sales occurring in 2013 and 2014, not as proximate in time to the assessment date as the remaining sales in this record. The Board gave less weight to the sale of the subject property as the appellants provided no information about the circumstances surrounding the transaction. Additionally, the board of review indicated the subject's sale was court ordered and the property transferred by a Sheriff's deed calling into question the arm's length nature of the sale. The Board gave no weight to the equity comparables provided by the board of review as this evidence did not address the appellants' overvaluation argument. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellants' request 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: June 18, 2019



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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