



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

APPELLANT: Sidney Jain, UPPJ Holding, LLC
DOCKET NO.: 16-07330.001-R-1
PARCEL NO.: 15-21-232-014

The parties of record before the Property Tax Appeal Board are Sidney Jain, UPPJ Holding, LLC, the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$5,190
IMPR.: \$12,283
TOTAL: \$17,473

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from the 2015 assessment year decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) allowing for a direct appeal in order to challenge 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 consists of a part 2-story, a part 1.5-story and a part 1-story dwelling of frame exterior construction with 1,264 square feet of living area. The dwelling was constructed in 1900. Features of the home include a basement and central air conditioning. The property is located in Aurora, Aurora Township, Kane County.

The appellant contends overvaluation and contention of law as the bases of the appeal. The appellant's counsel cited the provision of a "direct appeal" pursuant to Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) as the only basis for a contention of law. The subject property received a reduced assessment from the Property Tax Appeal Board in the prior year under Docket Number 15-01389.001-R-1. In support of overvaluation, the appellant submitted information on four comparable sales located between .11 of a mile to 1.06 miles from the

subject property. The comparables consist of a part 2-story and part 1-story; a part 2-story, part 1.5 story and part 1-story; and two, part 2-story and part 1-story dwellings of frame exterior construction ranging in size from 1,292 to 1,424 square feet of living area. The dwellings were constructed in 1900. The comparables feature basements. The appellant did not disclose the site sizes of the comparables. The comparables sold from January 2015 to February 2016 for prices ranging from \$32,000 to \$57,000 or from \$22.47 to \$41.55 per square foot of living area, including land.

As additional overvaluation evidence, the appellant partially completed Section IV of the residential appeal petition disclosing the subject property was purchased on April 2, 2014 for a price of \$68,000. The appellant's counsel reported that the subject property was purchased from the owner of record which was Citibank, N. A. as reported in the Settlement Statement that was included. The parties to the transaction were reportedly not related and the property was advertised by a realtor through the Multiple Listing Service. Additionally, the Multiple Listing Sheet submitted by the appellant indicated the subject property was listed on the market for 37 days with an original asking price of \$75,190. A copy of the Settlement Statement reflects the purchase price, date of sale and the distribution of broker's fees to two entities.

Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$27,039. The subject's assessment reflects a market value of \$81,271 or \$64.30 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.

The board of review proposed a stipulation pertaining to the subject property to the appellant. The appellant was given 30 days to accept or reject the stipulation offer. The appellant's counsel rejected the stipulation by the established deadline. The board of review submitted no further evidence.

In written rebuttal, counsel for the appellant contends that this is a "Direct PTAB appeal", as the property is not owner-occupied. The board of review requests that the 2015 Property Tax Appeal Board decision be rolled over as if this property is owner-occupied, which it is not.

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.

With regard to the appellant's "recent sale" argument, the Board finds that the sale of the subject property in April 2014 for a price of \$68,000 had the elements of an arm's length transaction. However, the Board gives reduced weight to the 2014 sale price, as it is dated and less likely to

be indicative of the subject's market value as of the January 1, 2016 assessment date, particularly where the record reveals sales more proximate to the assessment date.

The Board finds the board of review did not submit any evidence in response to the appellant's overvaluation argument. The appellant submitted four comparable sales for the Board's consideration. The Board gave less weight to the appellant's comparable sale #4 due to its distant location from the subject property. The remaining three comparables submitted by the appellant sold from January 2015 to February 2016 for prices ranging from \$32,000 to \$57,000 or from \$22.47 to \$41.55 per square foot of living area, including land. The subject's assessment reflects a market value of \$81,271 or \$64.30 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment 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: July 16, 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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