



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

APPELLANT: Dika-Windmill Lakes, LLC
DOCKET NO.: 17-00586.001-C-2 through 17-00586.002-C-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Dika-Windmill Lakes, LLC, the appellant, by attorney Steven Kandelman, of Rieff Schramm Kanter & Guttman, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
17-00586.001-C-2	12-20-230-022	1,005,879	668,953	\$1,674,832
17-00586.002-C-2	12-20-230-023	115,949	442,329	\$558,278

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant 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 2017 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 two parcels of land totaling 276,913 square feet of land area which have been improved with a one-story 11-unit strip shopping center of masonry construction. The center, commonly known as Windmill Lakes Shopping Center, contains a total of 70,949 square feet of building area and was built in 2001. The center is divided into three anchor units of 20,829, 10,000 and 18,000 square feet, respectively, or totaling 48,829 square feet which are occupied respectively by a Sears Hardware retail store, a furniture store and a retail fitness facility. There are also eight inline units ranging in size from 1,200 to 7,000 square feet which total 22,120 square feet of building area four of which (totaling 14,700 square feet) were vacant at the time of the appraisal with a nail salon, optical shop, second-hand clothing shop and a sandwich shop. (Appraisal, p. 20). The subject presents a land-to-building ratio of 3.90:1 and is located in Batavia, Geneva Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a rental roll, vacancy affidavits for 2016 and 2017, data on spaces for lease, an article about closures of K-Mart stores and a 75-page appraisal prepared by Keith J. Steward and Edward V. Kling, Certified General Real Estate Appraisers, each of whom also have the MAI designation. The appraisal was prepared for property assessment appeal purposes (Appraisal, p. 4). The appraisers estimated the subject property had a market value of \$6,700,000 as of January 1, 2017. The appraisers utilized all three traditional approaches to value to estimate the subject's market value.

The appraisers reported the subject property is located in a commercial corridor along an arterial street. The area was described as consisting of numerous big box anchor tenants located on both sides of Randall Road with numerous out lots containing smaller retail and restaurant users. It was further noted that nearby is a 1,000-acre child care facility/campus that "essentially creates a large area of vacant land" which the appraisers reported "would limit the potential residential traffic which would utilize the shopping center. Access was deemed to be good along with exposure and the property benefits from a high traffic count. In terms of local market conditions, the appraisers noted there are some vacancies along this stretch of Randall Road in Batavia and Geneva, just to the north. It was reported that Sam's and Gander Mountain "just closed" adding two big box vacancies, a former Office Depot was still vacant but for a seasonal Halloween store and a former White Castle was being renovated for a new user (Appraisal, p. 16).

The subject building was deemed to be in average overall condition by the appraisers who determined the building has been reasonably well maintained. The appraisers noted that external factors were average, although the property owner indicated that the developer of the subject shopping center and the adjacent shopping center to the south "which contains Target and Jewel also put in additional restrictions which limit the size and type of retail user which is allowed in the shopping center." The appraisers wrote, "This reportedly has cost them some existing tenants and limited the pool of potential tenants which can utilize the subject shopping center." (Appraisal, p. 22).

Under the cost approach, the appraisers estimated the subject had a site value of \$2,220,000 or \$8.00 per square foot of land area based on five comparable land sales. Noting that there was limited market data available due to the lack of land sales activity in recent years due to adverse real estate and economic conditions (Appraisal, p. 33). The appraisers estimated the cost new of the improvements to be \$8,966,434 with 54% depreciation from all causes (Appraisal, p. 37-38). Thus, the appraisers estimated a depreciated improvement value of \$4,124,560. The appraisers also estimated the site improvements had a value of \$169,000 (Appraisal, p. 38). Within the cost approach, the appraisers also applied an entrepreneurial incentive of 7% or \$300,549. Adding the various components, the appraisers estimated the subject property had an estimated market value of \$6,810,000, rounded, under the cost approach to value (Appraisal, p. 39).

Using the sales comparison approach, the appraisers provided information on five comparable sales located in St. Charles, Carol Stream, Elgin, Glendale Heights and North Aurora. The comparables are described as retail shopping centers that range in size from 38,924 to 134,212 square feet of building area. The comparables were from 7 to 37 years old. The comparables have land-to-building ratios ranging from 3.15:1 to 6.76:1. At the time of sale, the comparables had occupancy levels ranging from 40% to 100% as described by the appraisers and the

comparables sold from March 2014 to March 2017 for prices ranging from \$2,450,000 to \$9,875,000 or from \$61.68 to \$134.88 per square foot of building area, including land. The appraisers prepared a qualitative adjustment chart addressing various factors and differences between the subject and the comparable properties (Appraisal, p. 51). Among the differences noted were the levels of occupancy at the time of sale and, although sales #1 and #5 had identical occupancy levels, the appraisers made inconsistent adjustment determinations on this aspect. After making adjustments ranging from a downward 10% to an upward 45%, the appraisers opined adjusted values ranging from \$89.44 to \$100.83 per square foot of building area, including land. Based upon this data, the appraisers thus opined a value for the subject of \$95.00 per square foot of building area, including land, resulting in an estimated market value of \$6,740,000, rounded (Appraisal, p. 41-53).

Under the income approach, the appraisers analyzed the subject's contract rent consisting of seven signed leases with a vacancy of 20.7% as of January 1, 2017 (Appraisal, p. 54). The appraisers further reported that, while the tenants are responsible for a pro-rata share of real estate taxes, building insurance, and common area maintenance, the rent roll indicates that not all of the common area maintenance costs are fully reimbursed by the tenants (Appraisal, p. 55).

For two of the existing tenants, the appraisers provided additional information concerning the units occupied by Sears Hardware and a furniture company. It was reported that the owner of Sears Hardware "indicated that they were unsure if this lease would be extended due to the financial problems with Sears" and noted closure of a great number of stores in the past several years with continuing closures. As to the furniture store tenant, who occupied a larger space and was unable to pay the rent forcing a closure of the store, through negotiation, the size of the store was reduced to nearly half with a new lower rental rate of \$12.00 per square foot of building area being charged as of April 1, 2012. (Appraisal, p. 55).

Based on the data gathered from the subject's rent roll, the appraisers found the contract rents of the subject property anchor tenants reportedly have rental rates ranging from \$12.00 to \$17.27 per square foot of building area on a gross basis. The appraisers further concluded the subject's rental rates range from \$20.60 to \$32.96 per square foot of building area on a gross basis for inline units. Therefore, the appraisers determined the average rent within the subject strip center was \$16.21 square feet of a gross basis when reimbursements were included. (Appraisal, p. 56 & 58).

The appraisers next examined market rent as reflected by current rents paid and asked for comparable anchor space as of the appraisal date (Appraisal, p. 56). The five "anchor" rental comparables were located in Wheaton, Aurora, Carol Stream, North Aurora and Elgin. The lease dates were from 2014 to 2017 for units ranging in size from 6,500 to 27,204 square feet of building area. The rents range from \$5.75 to \$14.09 per square foot of building area on a gross basis. The appraisers next on page 57 summarized data gathered on five "inline" rental comparables that were located in North Aurora, Aurora, Batavia, Geneva and Naperville. The lease dates were from 2014 to 2016 for units ranging in size from 1,200 to 2,161 square feet of building area. The rents range from \$16.00 to \$25.19 per square foot of building area on a gross basis.

Given the foregoing data on retail spaces in the far west suburban market area, the appraisers opined that the market rent comparables were deemed to be the closest comparison to the subject property if it were placed on the open market. The appraisers further found these to be reasonable lease rate ranges for the subject and confirmed the data, although exact lease terms were not available (Appraisal, p. 58).

In light of an analysis of both the contract rent and market rent data, the appraisers opined a market rent for the subject of \$12.00 per square foot of building area on a gross basis for the three anchor units and \$22.00 per square foot of building area on a gross basis for the inline units (Appraisal, p. 58). Therefore, the appraisers estimated income for anchor units to be \$585,948 and for inline units to be \$486,640 for a total potential gross income of \$1,072,588. The appraisers next applied a vacancy and credit loss of 11% or \$117,985 which results in an effective gross income estimate of \$954,603. Next, the appraisers estimated expenses of management at 3%, insurance at \$0.27 per square foot, maintenance at \$2.25 per square foot, reserves at \$0.35 per square foot, legal and accounting of \$5,000 which resulted in total estimated expenses of \$237,262. Deducting the estimated expenses from the estimated effective gross income resulted in a net operating income of \$717,342. (Appraisal, p. 59-61).

Utilizing direct capitalization, the appraisers considered data from three of the comparable sales and from published investor surveys (Appraisal, p. 62-63). The appraisers chose to apply a capitalization rate in the middle portion of the range based on the sources or 7.75% for the subject building. To the chosen capitalization rate, the appraisers added 3.01% to account for real estate taxes resulting in a loaded capitalization rate of 10.76%. Therefore, the appraisers concluded an indicated value for the subject by the income approach of \$6,670,000, rounded, under the income approach to value.

In reconciling the three approaches to value, the appraisers gave most consideration to the income approach and secondary consideration to the sales comparison approach. After considering these value conclusions, the appraisers opined an estimated a market value for the subject of \$6,700,000 as of January 1, 2017.

Next, attached to the appellant's evidentiary submission were copies of a Rent Roll Report for the subject property depicting a date of May 31, 2017 along with two detail pages of vacant and occupied units and multiple pages of Cash Flow Statements for years 2014, 2015, 2016 and through May 31, 2017. Also submitted were two Commercial Building Vacancy Affidavits for tax years 2016 and through June of 2017. A copy of a broker's rental listing for portions of the subject strip center was provided along with a printout of a CNN article concerning the closure of Sears and K-Mart stores in Illinois.

Based on the foregoing evidence in the Commercial Appeal petition, counsel for the appellant requested a total assessment of \$1,811,672 which would reflect a market value of approximately \$5,435,016 which pursuant to procedural rules is what establishes the appellant's claim amount (86 Ill.Admin.Code §1910.30(j)). While no amended petition was filed in this proceeding by counsel for the appellant with the evidentiary submission, the Board recorded the appellant's total requested assessment reduction to \$2,233,110 as set forth in counsel's brief which reflects the appraised value conclusion at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" for the two parcels in this appeal and disclosing the total assessments for the subject property of \$2,490,401. The subject's total assessments reflect a market value of \$7,474,193 or \$105.35 per square foot of building area, land included, when using the 2017 three year average median level of assessment for Kane County of 33.32% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a six-page detailed memorandum prepared by Denise LaCure, Geneva Township Assessor along with a spreadsheet of three comparable land sales with additional documentation, a copy of the May 31, 2017 Rent Roll Report of the subject property, a broker listing sheet for four units in the subject strip center and a one-page spreadsheet entitled Income Analysis. Also submitted was a copy of a three-page letter prepared by LaCure to the Kane County Board of Review.

In the memorandum, LaCure described the subject strip center as a "Target anchored, neighborhood center" although Target is not one of the tenants of the subject property; based on the broker's listing data for the subject supplied by the appellant, Target is located immediately to the east of the subject strip center. As to the Sears Hardware store referenced in the appellant's appraisal report, the assessor noted this is strictly an appliance and hardware store; not the type of Sears and K-Mart stores referenced in the article supplied by the appellant. LaCure's memorandum goes on to itemize space that has been vacated in 2017 and then occupied in 2018 contending, without supporting evidence, that the subject property was 95% occupied as of January 1, 2017.

In response to the appraisers' cost approach data, LaCure provided three additional land sales located from 4.48 to 7.52-miles from the subject; the parcels range in size from 147,284 to 207,781 square feet of land area and sold from September 2015 to December 2017 for prices ranging from \$2,283,000 to \$3,041,000 or from \$11.72 to \$15.72 per square foot of land area. The assessor further reported her land sale #1 included a vacant building that was demolished; land sale #2 was purchased by an adjacent property owner; and land sale #3 was smaller than the subject site. To these new land sale comparables, the assessor applied various adjustments and she also criticized the appraisers' land sales noting that land sale #1 was not advertised (see attached PTAX-203 transfer declaration) and sold in 2015; the property consisted of 33,750 square feet of wetland and had a demolition permit issued with an estimated cost of \$230,000 and appraisal land sale #3 sold in 2014 as the result of a buyer exercising an option to purchase, the terms of which were unknown. LaCure contends that appraisal land sale #4 was not advertised. On the spreadsheet of both parties' land sales submitted by the board of review a range of "adjusted" land sale prices was reported to be from \$6.72 to \$14.21 per square foot of land area with the "exclusion of non arm's length sales" ranging from \$11.63 to \$14.21 per square foot of land area. Based on this data, LaCure opined that the subject's value should be \$11.50 per square foot of land area.¹

¹ Calculated based on the current 2017 land assessments for the two subject parcels, the assessing officials have an estimated market value for the subject parcels of \$12.15 per square foot of land area ($1,005,879 + 115,949 = 1,121,828 \times 3 = 3,365,484 \div 276,913 \text{ sq. ft. of land area} = \12.15).

LaCure then applied her land value conclusion of \$3,184,500 to the appraisers' improvement value of \$4,594,109 to opine a value under the cost approach for the subject of \$7,780,00, rounded, or \$109.66 per square foot of building area, including land.

As to the sales comparison approach presented by the appellant's appraisers, LaCure asserted the properties presented were the "best available sales for a comparative analysis of the subject based on sales." LaCure next summarily asserted that "sales have improved since 2014, so those sales" should be upwardly adjusted. She further reported the township equalization factors that were utilized for 2016, 2017 and 2018 of 5.18%, 1.37% and 2.74%, respectively. LaCure then itemizes disagreements with adjustments applied to the comparable sales by the appraisers and sets forth her own adjusted sales prices for the five comparables of \$100.44, \$109.90, \$102.91, \$107.27 and \$94.99 per square foot of building area, including land, respectively. Based upon her own adjustment process, LaCure contended the average sale price was \$103.10 per square foot which would result in an estimated market value for the subject of \$7,315,000, rounded.

As to the income approach to value in the appraisal report, LaCure first reiterated the difference between Sears Hardware, a franchise which is located at the subject center, and the national Sears stores referred to in the article about store closures. Likewise, as to the reduction in space use by the furniture store in the subject center, LaCure contends the relinquished 8,000 square feet "was immediately leased to the adjacent tenant, X-Sport Fitness (Capital Fitness) that wanted to expand their space."

Next, LaCure utilized the May 2017 Rent Roll to contradict data on page 55 as to the gross rental amounts for both Sears Hardware and the furniture store (one being lower than reported and the other being higher than reported on page 55). Citing to the much higher asking rents for the subject property as produced by LaCure, she recalculated the triple net lease rates for the subject units along with the Cash Flow Statements supplied by the appellant and concluded the subject's potential gross income to be \$842,010. From this, LaCure deducted an 11% vacancy and collection loss or \$92,621 resulting in an effective gross income conclusion of \$749,389. Next, LaCure set forth an analysis of administrative, management fee, reserves and vacancy related expenses totaling \$125,136, which when deducted from the effective gross income resulted in a net operating income of \$624,253. Next, LaCure applied a loaded capitalization rate of 8.08% to the net operating income conclusion in order to arrive at an estimated market value of the subject property under the income approach to value of \$7,726,000, rounded.

In closing, the memorandum from LaCure asserted the most relevant approach to value was the income approach and thus, the assessor "asks that the Board of Review recommend that the Property Tax Appeal Board uphold the 2017 assessed values as" \$1,950,398 for parcel 12-20-230-022 and as \$516,022 for parcel 12-20-230-023.²

Based on the foregoing evidence prepared by the township assessor, the board of review requested confirmation of the subject's assessment.

² Each of these proposed assessments set forth for the subject parcels are less than the Final Decisions for tax year 2017 issued by the Kane County Board of Review reflecting total assessments of \$1,969,362 and \$521,039, respectively.

In rebuttal, counsel for the appellant vehemently argued using highlighting and underlying that the subject's 2018 tax year assessment was reduced by agreement with the appellant and the township assessor's consideration of the instant appraisal report "along with additional data submitted." Counsel therefore contends that "since [the] 2017 assessment year is within the quadrennial year and relief was granted based on the same evidence" submitted herein, this subsequent year reduction should be given the most weight.

The rebuttal disputes the criticisms of the land sales in the appraisal report and further addresses the additional land sales presented by the township assessor. Based on CoStar data, counsel contends that appraisal land sale #1 was advertised prior to sale for more than 1,000 days contrary to the assertion the property was not advertised. The appellant contends that LaCure's land sale #1 was part of a portfolio sale and included improved properties in less desirable locations which, without an allocation for land only, should be given little weight. Additionally, LaCure's land sale #2 should not be given weight as the property is located in a less desirable commercial area and is located in a TIF district.

The rebuttal addresses criticisms of the comparable sales adjustment process presented by the appraisers and notes the details in the report which further explain the process, contrary to the statements made by LaCure.

Next, as to the assessor's notation of the re-rental of vacated space, counsel for the appellant disputed this assertion with citation to page 55 of the appraisal. As to LaCure's analysis of asking rental rates for the subject property, the appellant responds with citation to the appraisal report concerning area rental rates on pages 56-58. The appellant further noted that LaCure's income analysis failed to account for insurance and common area maintenance expenses. Counsel for the appellant applied the missing expenses and, otherwise using the same data as LaCure, arrived at a value of \$5,513,131 under the income approach.

In light of the foregoing arguments, the appellant contended that the data presented by the board of review through LaCure was inferior and unreliable as compared to the appellant's appraisal report submitted in this matter.

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.

As an initial matter, the Board gives no weight or consideration to the appellant's argument concerning the application of the 2018 tax year assessment reduction(s) for the subject property being applied for the 2017 tax year and/or justifying a reduction in the subject's pending appeal. The Property Tax Code (hereinafter "Code") is very specific in providing that:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

(35 ILCS 200/16-185). The terms of the Code are clear that such 'rollover' within the general assessment cycle is applicable only to (a) residential owner-occupied real estate and (b) derives from decisions rendered by the Property Tax Appeal Board for a prior year or years. In this instance, the argument concerns a subsequent year reduction in the subject property's assessment that was given by the township assessor. Thus, there is no legal principle applicable to the appellant's argument to consider the 2018 assessment of this property in determining the 2017 assessment by the Property Tax Appeal Board.

The appellant submitted an appraisal of the subject property with an opinion of value as of January 1, 2017 and the board of review submitted data to criticize the appraisal and did its own calculation of a cost approach, a sales comparison approach and an income approach based mostly upon using modified data from the appellant's appraisal report.

On this record, the Property Tax Appeal Board has given little weight to the estimates of value under the cost approach, the sales comparison approach and the income approach as prepared by the township assessor on behalf of the board of review. The Board finds that there was insufficient analysis in the assessor's memorandum to fully understand how the estimates were developed in several instances. Ultimately, the board of review presented criticisms of the appellant's appraisal report as developed by the township assessor along with documents depicting the efforts of the Geneva Township Assessor to perform the three traditional approaches to value in order to arrive at and justify an estimated market value of the subject property. However, in the assessor's conclusion of value, the subject's assessment has not been justified; instead, the assessor's data conclusion supports a reduction in the subject's assessment.

Moreover, while the main thrust of the response presented by the board of review were perceived deficiencies in the appraisal submitted by the appellant, the Board finds that the efforts of the board of review to refute an appraisal's valuation conclusion with criticisms does not nullify or shift the burden of proof or demonstrate the subject's assessment is correct. The Property Tax Appeal Board is not to afford *prima facie* weight to the findings and conclusions of fact made by the board of review (Mead v. Board of Review of McHenry County, 143 Ill. App. 3d 1088 (2nd Dist. 1986); Western Illinois Power Cooperative, Inc. v. Property Tax Appeal Board, 29 Ill. App. 3d 16 (4th Dist. 1975). The decision of the Property Tax Appeal Board must be based upon equity and the weight of evidence. (35 ILCS 16-185; Commonwealth Edison Co. v. Property Tax Appeal Board, 102 Ill. 2d 443 (1984); Mead, 143 Ill. App. 3d 1088.) A taxpayer seeking review at the Property Tax Appeal Board from a decision of the board of review does not have the burden of overcoming any presumption that the assessed valuation was correct. (People ex rel. Thompson v. Property Tax Appeal Board, 22 Ill. App. 3d 316 (2nd Dist. 1974); Mead, 143 Ill. App. 3d 1088.)

The Board finds that the appellant's appraisal and the concluded analysis by LaCure presented on behalf of the board of review both support the contention that the subject property is overvalued based on its assessment. The appellant presented an appraisal with an estimated market value for the subject of \$6,700,000 or \$94.43 per square foot of building area, including land, with primary reliance upon the income approach to value and support from the sales comparison approach to value. The board of review through the township assessor presented a value conclusion of \$7,402,221 or \$104.33 per square foot of building area, including land. The subject's assessment reflects a market value of \$7,474,193 or \$105.35 per square foot of building area, including land, which is above both parties' value conclusions on a square foot basis.

On this record and without adequate contradictory evidence from the board of review, the Property Tax Appeal Board finds that the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request set forth in brief reflecting the appraised value conclusion is warranted.

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: September 15, 2020



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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